

MAY 23 1921

Cotton Seed Crushers' Convention Number

No. 21

THE

NATIONAL PROVISIONER

CHICAGO AND NEW YORK

[Trade Mark Registered U. S. Patent Office.]

MAY 21, 1921

Published every Saturday by the Food Trade Publishing Co., Old Colony Bldg., Chicago, Ill.
Entered as second-class matter, Oct. 8, 1919, at the postoffice at Chicago, Ill., under the act of March 3, 1879.
Subscription Price: United States, \$3.00; Canada, \$4.00; All Foreign Countries in Postal Union, \$5.00.



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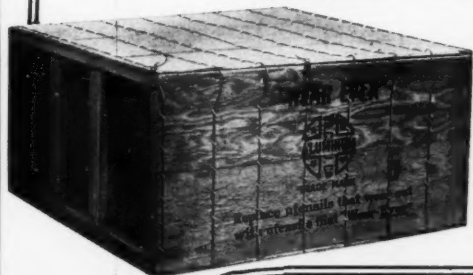
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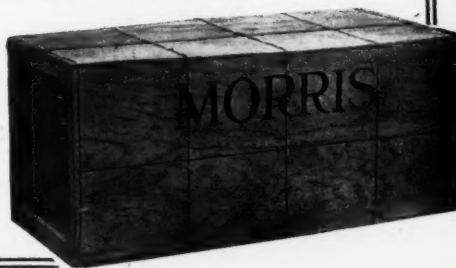


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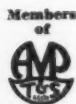
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OFFICIAL ORGAN OF THE INSTITUTE OF AMERICAN MEAT PACKERS AND THE AMERICAN MEAT PACKERS' TRADE AND SUPPLY ASSOCIATION

PUBLISHED EVERY SATURDAY

Entered as second-class matter at the postoffice at Chicago, Ill., under the act of March, 1879.

Volume 64.

Chicago and New York, May 21, 1921.

No. 21.

COTTONSEED CRUSHERS' CONVENTION

Silver Anniversary Meeting at Chicago One of the Most Interesting and Delightful in Organization's History

COOPERATION WITH GOVERNMENT AND ALLIED INDUSTRIES A KEYNOTE

The Silver Anniversary Convention of the Interstate Cotton Seed Crushers' Association was held at the Congress Hotel, Chicago, May 18, 19 and 20, 1921. It was a memorable occasion, and a fitting setting for the twenty-fifth anniversary of the founding of the organization.

Business conditions in this, as in other industries during the past year, had not been conducive to pleasant thoughts about convention outings. Early indications were for a small attendance at the annual gathering of the oil men.

To the somewhat general surprise the attendance was well up to the average. There were nearly 600 registrations—and registrations mean bona fide attendance with the crushers' plan of paying their own way with a registration fee. At the last minute, apparently, it was impossible to resist the temptation to make the annual journey. Then, too, the business situation is such that advice and counsel are not to be scorned. There was plenty of opportunity for that at the convention, and the men in the industry availed themselves of it very generally.

So it was a big meeting, and a good meeting. President Lawton handled proceedings as he has administered the affairs of the Association during the past year, with dignity, firmness and gracious consideration for all interests. The committees were ready with valuable information well condensed in their reports, and the officers and staff members gave good account of their stewardship.

Progress and Co-operation.

It was a time of progressive action, of looking forward to constructive accomplishment. The Association recodified and revised its trading rules most completely. It acted to enlarge the usefulness of its administrative bureaus—such as publicity, traffic, etc.—and altogether it gave evidence of intention to act on the watchword of its president, "Service."

Cooperation of the industry with the government was endorsed and urged by Secretary of Commerce Herbert Hoover in a telegram to the convention. He hoped to develop co-operative action for the benefit of industry as a whole, and he believed that trade associations can perform great service in securing unity of action of the people of the country to meet our present difficulties.

Similarly, Secretary of Agriculture Wallace telegraphed that his department had a vital interest in the development of the cottonseed products industry. The war had proved once more the vital necessity of oils and fats in nutrition. He believed that the government should do all it could in

the development of commercial oils and feedstuffs. Right along this line the convention adopted resolutions asking Congress to appropriate adequate funds for research and statistica' work in these fields.

The interdependence of the industries was emphasized by the heads of two affiliated trade organizations—meat packers and feed manufacturers.

A New View of Business.

A new view of business was enunciated by Thomas E. Wilson, president of the Institute of American Meat Packers, in his opening address to the convention. Mr. Wilson pleaded for elimination of the purely selfish interest, and substitution of a spirit of cooperation, a "help-the-other-fellow" feeling. And such a course was not wholly unselfish, either, for as Mr. Wilson so aptly said, no competition is so disastrous as that of the man who doesn't know what he is doing.

He cited the matter of cost accounting as an example of what might be done in this direction. Lack of standard or efficient methods of keeping track of operating costs had been widespread in the packing business. The Institute, through its standing committee on standardized cost accounting, was evolving a system of accounting which would represent the combined brains and experience of that industry. Its results would be at the command of every member, even the smallest. In that way the man who had been using bad or wasteful methods might improve them, and in doing so he would help the industry as a whole.

Mr. Wilson placed the experience and facilities of the Institute in this and other directions at the disposal of the Crushers' Association. His suggestion and his offer both met with a warm response. He spoke of the common interests of packers and oil men, and evidenced his acquaintance with the crusher's problems when he touched upon the seed situation. If packers and their organization in any broad way could help in solving the problem of an erratic seed market they would be only too glad to do so.

President Chapin of the American Feed Manufacturers' Association was another one to sound the note of fraternal cooperation. He gave the convention a remarkably lucid review of the worldwide feedstuffs situation, and outlined some remedies which might be applied. He deplored labor union domination and too much governmental interference with legitimate business. Like President Wilson, he paid tribute to the Interstate Association's trading rules, and the respect in which they were held, and hoped his organization and the crushers might continue to work closely together.



SILVER ANNIVERSARY CONVENTION, INTERSTATE COTTONSEED CRUSHERS' ASSOCIATION, CONGRESS HOTEL, CHICAGO, ILL., MAY 19, 1921.

A New Dress for the Trading Rules.

Rules of the Interstate Cotton Seed Crushers' Association have been codified and simplified, but in purpose and effect very little changed. They have been rearranged according to subject matter, so that ready reference is possible upon any occasion. Instead of 48 rules, with many sections and paragraphs, there are now 307 rules, each simple, short and complete.

In addition, it is provided by the convention that each rule shall be designated by an appropriate code word to be used in contracts and correspondence in reference to specific rules. It is proposed that the code words so used shall be names of girls. Such words shall be shown in the printed rules in connection with the rules to which they apply.

Definitions have not been changed. Rules have been placed in chapters according to the intent of the rules. These chapters are given subdivisions by clearly defined articles. Under these articles are the rules. Yet the rules are to be found by consecutive numbers, regardless of the chapter and article. Each rule is carefully captioned. For the whole, there is a clear and explicit index.

After August 1, 1921, it will be far easier to make use of the Association's trading rules, and much less likely that any essential matter shall be overlooked. The only care to be exercised is that the old rule numbers shall be put out of mind and the new arrangement closely followed.

A Splendid Corps of Officers.

Though losing a rare leader in the retirement of President Lawton, the organization in following its time-honored

precedent lined up a corps of executives for the next three or more years who promise aggressive, energetic action for the benefit of the industry. With the cooperation of such able assistants as Secretary Robert Gibson and Assistant to the President Louis N. Geldert, President-elect Grogan and his fellow executives should have a most successful administration.

Officers chosen for the ensuing year were:

President—Patrick S. Grogan, Houston, Texas.

First Vice President—Alfred G. Kahn, Little Rock, Ark.

Second Vice President—S. J. Cassels, Montgomery, Ala.

Third Vice President—C. C. Littleton, Fort Worth, Texas.

Secretary-Treasurer—Robert Gibson, Dallas, Texas.

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Oklahoma—J. M. Aydelotte, Oklahoma City, Okla.

South Carolina—Russell Acree, Darlington, S. C.

Tennessee and Kentucky—C. F. Reid, Louisville, Ky.

North Texas—J. S. LeClercq, Dallas, Texas.

South Texas—W. A. Sherman, Houston, Texas.

North Atlantic States—W. J. Cassaday, New York.

North Valley States—Ernest Kissling, Chicago, Ill.

Pacific States—John P. Conduit, Los Angeles, Calif.

Chemists' Section—E. R. Barrow, Memphis, Tenn.

Dealers and Brokers Section—L. B. Lovett, Memphis, Tenn.

PROCEEDINGS OF THE CONVENTION

First Day's Session

May 18, 1921, 10:30 A. M.

The meeting was called to order by Mr. Paul I. Aldrich, editor, The National Provisioner, Chicago, chairman of the Committee on Arrangements.

MR. ALDRICH: The convention will please come to order. We will rise and listen to the invocation by the Reverend Doctor John Timothy Stone, minister of the Fourth Presbyterian Church, Chicago.

DOCTOR STONE: Mr. Chairman, may I say one word before I invoke the blessing?

THE CHAIRMAN: Certainly, sir.

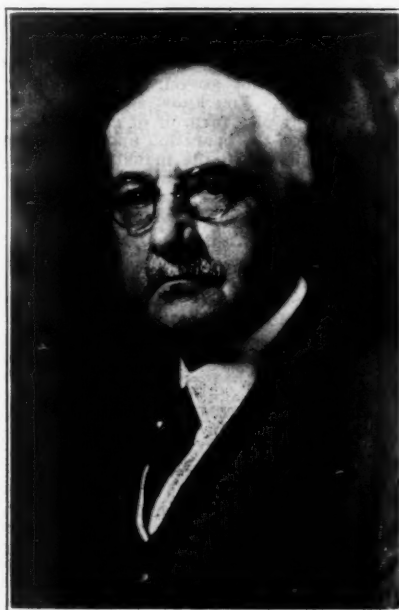
DOCTOR STONE: Many of you are from the South. There is no blessing which is an inheritance to this country which has come to us through the years and generations with more strength and helpfulness than the standard of honor which has always been in your section of our land, and also, coupled with it and derived, it seems to me, from it, the recognition of Almighty God in all your deeds and work, and we are grateful, as citizens of Chicago, to say that there is not a convention in our city, so far as I know, no matter how composed, which does not recognize Almighty God in its deliberations.

Let us unite in prayer.

Invocation.

Almighty God, we thank Thee that Thou hast been the Source of all that is good and true and Thou Who hast made this nation and given to us the hopes to the living and the present power of life, and the sure word of prophecy for the future, that Thou dost abide and live with us in our organized life and in our business capacities. We pray Thy blessing upon this organization; we pray Thy blessing upon the homes represented here, as well as the business life. We ask Thy blessing, O God, upon our nation in its outreach to the nations of the earth and its respon-

sibilities as related to the times in which we live. Give to us hope and courage and faith and diligence and confidence, and may Thy blessing bring forth a new day and a better day, and if clouds have hovered, give to us the realization that the storms that fall and the rains that descend give, with the power of the light, the rainbow of promise that binds earth to heaven and gives us a sure future in which we may confide.



J. J. LAWTON, Hartsville, S. C.
President of the Association.

Thus may Thy blessing attend this conference, all its deliberations, all its processes of endeavor and the future of all represented here. We ask it in the Master's name and for His sake. Amen.

Remarks by the Chairman.

CHAIRMAN ALDRICH: Members of the Association, we are to depart from the usual custom today in an address of welcome, and are to have the pleasure and honor of hearing from a man who can speak not only for the city of Chicago, as one of its civic leaders and as one of its industrial leaders, but also from a man who is the head of a co-operating industry which is probably one of our chief customers, who is the head of the official organization of that industry, and as its leader has brought that organization to a high degree of efficiency and made it a model.

It is my pleasure to introduce a man who has now come to be known as the "apostle of co-operation," the president of the Institute of American Meat Packers, Mr. Thomas E. Wilson. (Applause.)

Thomas E. Wilson Speaks

MR. WILSON: Mr. Chairman, Mr. President and Gentlemen of the Interstate Cottonseed Crushers' Association:

It is indeed a very great pleasure to me to welcome you here to Chicago, to welcome you as a citizen of Chicago and also as the president of the Institute of American Meat Packers, which is so closely allied with your great industry.

It is a personal satisfaction to me to be permitted to welcome you here, and I get a great deal of pleasure out of this little mission of mine, particularly as I look out upon this audience, feeling that out of your meditations great good must come, not only to your industry but to industry in general.

You men are to be congratulated for taking the time, giving of your time at this time when there are so many important things at home that require your attention.

I am a great believer in association work, and because of that, I am always glad and always pleased to see associations of this kind meeting to discuss their problems. I believe there have been too few opportunities given to business men in industry generally to thresh out their

problems. I think that is true in practically every industry in the country, and I think there have been too few opportunities for businessmen in one line to understand the problems of business men in other lines, and I think industry has suffered because of that condition.

I am hopeful that the time will come when industry will have a better understanding than it has. I am hopeful that the time will come when all classes of industry will better understand the problems contained therein and I am hopeful that industry finally will have one great mouthpiece. I do not know whether we have the making of that today in the United States Chamber of Commerce, but I am hopeful that we have.

Industry Needs a Mouthpiece.

And I feel that in order for industry to take its proper place in the affairs of this country, that finally we must have one mouthpiece; that we must all be affiliated and must all back that one organization, whatever it may be. And when I say that, I mean backing it to the fullest extent—not simply by becoming members of that association or gathering, whatever it may be, but by giving it our whole-hearted support and encouragement.

Other lines are developing in that way. Labor, as you know, has developed in that way, so that finally there is one head that speaks for labor. The farm organizations are fast developing in that direction, and if they make the progress that their present undertakings justify, it will be but a short time when agriculture will be so organized that it will have a spokesman for the entire country.

And I say that industry, in order to take its proper place in the affairs of this nation, should do likewise. I do not say that we should have an organization that might combat the organization of labor or the organization of agriculture—not at all—but that we might co-operate with them and work out all these great problems.

It is, gentlemen, a very great pleasure to me on behalf of Chicago and on behalf of the packing industry, to welcome you here. I am hopeful that out of your discussions great good will come.

Some Problems to Face.

There are many problems now confronting not only your industry but industry generally, and in your deliberations you will run into a great many of them, and I think probably principal among them will be the follies of extravagance in business and government, the dangers of inefficiency, of unsound, uneconomic taxation, of government participating in essentially private business; the folly of trying to maintain prices of many commodities above market levels; the understanding that capital and labor must be mutual beneficiaries of their combined efforts; international economic relations; the unemployment reaction throughout the world; class legislation as a panacea, and attempts to find a cure for economic disturbances outside of the operation of the natural economic laws. These will be some of the problems that you are bound to come in contact with.

I think probably the two great problems, the two outstanding problems that are giving the greatest concern to industry today are the railroad problem and the problem of our foreign trade. I think, myself, that the problem of our foreign trade is the most important, and I base that on this one thought:

No matter what we may do, in my opinion, to remedy the railroad situation—and I think we all agree that something is necessary there—no matter what we may do in that direction, if we haven't freight and if we haven't business for our railroads, they cannot prosper. It is my opinion, and I base that opinion on the fundamentals that have been brought before us all so vividly recently, that the greatest problem which we have before us is the stimulation of our foreign trade.

Taking as an example the historic parallel, we all know that following the Civil War, commodity prices reached an unheard-of level; following the war they had that perpendicular drop—very sudden; immediately following that a short hesitation and then a continuation of the decline for a period of twenty-five years.

Civil War Experience Repeated.

We have had a similar experience or a parallel experience as far as we have gone, with the extremely high prices during the recent war, with the extreme decline following it. Now, whether we are going to have the continuation of the long period of decline is another problem.

Personally, I think not, and I hope not, but that is a problem, and I think we are in a little different fix from what we were following the Civil War. At that period, we depended entirely upon agriculture to pull us out of the hole and we depended pretty much upon our exports to pull us out of the hole. Foreign countries were seeking the products of our farms and our mines.

Now we have the situation of the great difficulty on the part of the foreign countries in making it possible to purchase our products. We are in this peculiar position: We have in this country, as you know, six per cent of the population of the world. We have a very large per cent—you are familiar with the figures, but briefly, we have twenty-five per cent of the agriculture of the world against six per cent of the population; we have one-third of the minerals of the world; we have one-third of the manufactures of the world. Now, we are in that very extreme position of having a population of six per cent and a production running anywhere from one-fourth to one-third, or forty per cent.

Now, that situation is the one that I think is giving us and will continue to give us our greatest difficulty until some way is found to relieve it. We cannot bring up the population to offset it hurriedly. That we all know is impossible.

We are in exactly the same position, as I view it, of a man in this rich Mississippi valley of ours owning a farm of a thousand acres and having a family of three people. Suppose we told that man that he would have to confine the consumption of the products of his farm to his own family? What would be the outcome? Why, you all know. That farm would dry up. It could not go on. The efficiency would be lost. You know as I know that the efficiency of a farm or of any industry depends upon the operation upon a volume that is adjusted to the industry, and you cannot take that away and maintain the efficiency that you can have if you are operating on a suitable volume.

Must Find Outlet for Products.

Now, gentlemen, it seems to me that the only possible solution to that problem is to endeavor in some way to find an outlet not for all of the products of our farms, or for any great proportion of it, or the products of our manufactures, but for that surplus that we have been accustomed to moving into foreign consumption. That does not necessarily mean in great volume, but it does mean a volume sufficient to take our surplus.

And while I am on that subject, may I not right here inject this word with reference to one particular corporation which is endeavoring to find a way to help that situation, and that is the Foreign Trade Finance Corporation—or we probably would know it better by the name of the "one hundred million dollar corporation"—that is now in the process of formation. That, I think, is one way of helping out this situation, and encouragement by such associations as this gathered here today and by all business in this country—encouragement by them of that undertaking.

Many have thought that the Foreign Trade Finance Corporation was to be competitive with our banking system. That is a mistake. It is not so intended. The

purpose of that corporation is to start in where the banks stop. The banks, as you know, cannot go on and finance on long terms foreign loans. Now, what we have got to do, in my opinion, in order to relieve the situation, is to back up or support any organization that will make it possible for the financing on long terms of foreign undertakings.

Now, that is not an unusual proceeding. We are in a position, or ought to be in a position, to help that situation. We have as you know, gone from the condition of a borrowing nation of five billions to a lending nation of twelve billions. Now, we should find some way to put some of that into foreign investments. That was done, as you know, when we had our difficulty following our Civil War. A great deal of foreign money was put into our utilities and railroads and invested on long terms, and enabled us to get on our feet so that we might get back into the markets of the world.

Now, that is the condition that we are facing in foreign trade. We must find a way, by investment in their permanent improvements, in their utilities and railroads and governmental and municipal undertakings, that will enable them to equip themselves and get started and go forward, and I think until some action is taken in that direction, we will get little relief.

The War Finance Corporation, as you know, is doing some good, particularly recently in the financing of some cotton shipments, but that is small and rather of a temporary nature, and what we need to do is to encourage substantial and permanent institutions for the furthering of our foreign trade.

A New View of Business.

I think I would like here to say a word to you men who are associated here to consider your problems, of the work that is before you, of the possibilities that you have through your Association and through that associated strength. I think there are great opportunities, and I base that pretty much upon the experience that we have had in our industry during the past two or three years.

And I think that I would like to say right here that, in my opinion, conditions have materially changed in the operation of big business, and I think that in approaching all of our subjects, in approaching your subjects, you have got to approach them from a more liberal viewpoint than has been customary in not the recent past, but so customary in the far past.

We must eliminate the selfish interest entirely in our deliberations; we must look upon our problems from the standpoint of the common weal, and we must in individual industries look upon our problems from the standpoint of the entire industry and not from the standpoint of any selfish interest.

I believe that industry has suffered throughout the country because of a lack of that principle, and I believe that we are fast getting back to that basis. The time has gone, in my opinion, when the men at the heads of large industrial operations can say, as we all know was said in the past, "to hell with the public." That has gone, and we must make all our calculations from the other basis or the other starting point, and that is, "what is in the interest of the common people or of the people at large, and not in the interest of any particular class or any particular region, but in the interest of the people as a whole." And I think when we reach that in industry, we will have an entirely different situation facing us; we will have an entirely different standing among the people.

Packers and Legislators.

As you men know, we packers are not now very well received by our legislators. It has been rather to the contrary. They rather have shunned us, rather than have

they sought us for advice or consideration on the problems that are confronting us.

I have great respect for our legislators and for their undertakings and efforts at this time to right all the problems that are confronting industry—and there are many—such problems as we have in our own, and what we have others have, and many in addition. It is impossible for our men representing us in Congress to as intelligently dispose of those problems as it is possible for the men directly connected with the industry.

Nobody in Congress or anywhere else can tell you men what might be best for the Cotton Seed Crushers' Association as well as you know yourselves, and the time, I think, is coming when industry will approach all these problems from the standpoint of the common weal, and when that is recognized and appreciated by our legislators and by the public, then the advice and co-operation of business will be sought. And it will be Congress seeking the advice, rather than we being in that awkward position of forcing what advice we are able to get across, and then having it tremendously discounted.

And I think in all of our work, I feel that that is the basis now on which most industries are operating, on that broader plane, the basis of the welfare of the people generally, and not our own problems, of eliminating the interests that might be selfish, eliminating the interests that might be regional and considering them from that broad basis of the common weal and the welfare of the particular branch of the industry.

Work Done by Packers' Institute.

In our Association, we have gone out of our way in establishing committees to handle the problems that not only confront us, but confront all producers and consumers, and we have devoted as much time to the problems of production and consumption as we have to the problems that are directly concerning the packer.

We have many committees, consisting of the talent of the industry. The brightest minds and the most capable men in the industry have been selected, regardless of their employment, for this service, and they have given it freely, and not only in the interests of the concerns that they serve, but in the interest of the smallest, if necessary, of our Association.

And that, when it is understood and when it is appreciated, is a great advantage to all the elements of the industry. When it is made possible for the smaller member to get that which he cannot hire or buy, which he cannot afford to maintain in his own business, to get that heartily from those who are larger and are able, and without any charge to him other than his membership in the Association—when that is thoroughly appreciated, we have cemented together an organization which is worth while and will do something and is doing something constructive.

We are constantly adding to that work. Within the past month or so we have added a committee on Nutrition, composed of the scientific men in the industry, men of outstanding ability, purely with the idea of helping the consumer's side of our problem.

We have the Committee on Live Stock Improvement, purely with the idea of helping the production side; the Committee on Bruised and other Live Stock, more directly affecting the producer and shipper than the packer; the Committee on Public Relations, which goes directly to the consumer; the Committee on Standardized Cost Accounting, which is a very important matter, as it is with all industries, and one in which great interest has been developed by our membership and out of which a great deal of good is coming.

Recommends Cost Accounting Committee.

I strongly recommend for your consideration some similar proposition, from this standpoint: You might figure—your larger

concerns, that are operating with a more complete organization and have adopted complete methods of cost accounting and so forth—you might figure that it might not be quite in your interest to give the benefit of all your experience and labor and cost to the smaller fellow.

But I think that is not the proper angle from which to approach it, because, after all, there is no competition so disastrous as the competition which comes from the man who does not know what he is doing. And he cannot know what he is doing if he has not got an accurate cost accounting system.

It is bound to work to your injury, the continuation of competition from the man who is not operating scientifically, and it is in your interest in every way, in my opinion, to build up that man, because he makes a better competitor for you. You might argue that he would soon go out of business if he went on that way, but when he goes out, another bad one comes along, and that is a continuing process, and you suffer and your industry suffers by it.

We have many other committees that are operating constantly on this and sim-



THOMAS E. WILSON, Chicago, Ill.

President Institute of American Meat Packers. ilar work, and I would say to you men in your deliberations if we, as an institute, can be of any assistance to you, we are open for the call and will be very glad, indeed to render any help or give any suggestions or any advice that we may be able to give in connection with your work.

Common Interest With Oil Men.

We feel an interest in your work, a very keen one—possibly a selfish one. We are handlers of a great quantity of your product. We have taken a great interest in the development of it from the start, as you men know. Cottonseed oil came in direct competition, originally, with our hog fats, lard, and it might have been the natural thing for us to have opposed the development of the cottonseed oil, but you men know that that was not the case. You know that our experts and our scientific men in our laboratories went to work on the proposition and helped you to develop it and helped you to make out of it what it is today, and we are glad to go on with you in that direction.

Again, when the process of hydrogenation came in vogue and the hardening of the cottonseed oil was started, the packer had a competitor there as against our oleo-stearine, but we did not fight it. We joined with you men, and were glad to, in the development of it.

And we have joined with you men in the development of the markets for this pro-

duct all over the world. I think we have helped to some considerable extent in that direction. And we want to help. We want to go on and help you men develop this work as far as we are able to.

You are in a peculiar position, operating as crushers, and you are more directly between the producer and consumer, probably, than the packer is in his meat operations. You not only buy from the producer, but you sell back to him in the way of his cattle feeds and so forth. If there are any ways that the packers can help you in these situations, help you remedy your difficulties we shall be glad to do so.

One of the big difficulties, as I see your situation, is your very erratic seed market during the crushing season, your very excessive crushing facilities as compared with your possibilities of purchase, which makes an erratic situation, and which is a difficult one, I appreciate, for you or anybody to serve. But if the packers can be of any help to you in that direction, I feel perfectly safe in tendering to you their co-operation. (Applause).

I might go on, but it would be repeating to you men or saying to you men many of the things that you know.

We appreciate and I know you all appreciate the wonderful respect for the contract which you stand back of, and the wonderful respect for the arbitration under the operations of your Association. Those things are thoroughly appreciated, and they demonstrate what an association of this kind can do by operating on a fair, liberal basis.

Loyalty and the Bright Hope.

We must always have in mind the maintenance, of course, of American institutions and American ideals. That must, like-wise, be one of the foundations of our deliberations. We must not allow anything to inject itself into our deliberations that will interfere with or affect the situation that has developed in this country ever since the adoption of the Constitution, which created the hope in the individual, the hope that has won for the American citizen the foremost place in every profession, trade, business and industry.

The humble, ambitious, energetic youth can realize the highest hope, and he has gone forward step by step from the position of the plainest laborer to the highest position in the industry. Inventions and discoveries, improvements in the arts and sciences that aid, help and better the condition and add to life are the achievements of individuals seeking individual reward. No activities of class or government should close their doors to the ambitious youth of the future.

And I think in considering all of the problems that you men have before you, we must not look upon the dark side when thinking of the future of our country, but count as one of the chief good fortunes of our lives as we grow older that we may look out upon the world with hope and not despair.

I think, as I say, that there are many matters upon which I might enter into a discussion with you, but I am not going to do it, because I think you men are better able to discuss these matters, probably, than I am.

And now, as Doctor Stone has left, I am going to offer just a little prayer, myself—one that I think fits in with the ideas of the average business man today. Probably some of you have read it. It is by Benton Bailey:

A Prayer to Play Fair.

"Lord, give me vision that shall see beyond the profit of today, into the years which are to be, that I may take the larger way of labor and achievement; so help me fashion staunch and sure a work my fellow men shall know wrought to serve and to endure.

"I seek for fortune, Lord, nor claim to scorn the recompense I earn, but help me, as I play the game, to give the world in just return.

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"Thou madest the earth for all of us; teach me, through struggle, strain and stress to do my share, for thus can profit lead to happiness.

"Guard me from thoughts of little men which blind the soul to greater things; save me from smug content and then from greed and selfishness it brings.

"Aid me to join that splendid clan of business men who seek to find a calm, considered working plan to make the world a better place.

"Lord, let the faith of these be mine, a great and simple truth; let me but aid in their design; let me but share the work they do;

"Teach me to hold this task above all lesser thoughts within my ken, that thus I may be worthy of the name of businessman. (Applause).

Reply by Vice President Grogan.

MR. ALDRICH: Ladies and Gentlemen, we will have the pleasure of hearing, in reply to Mr. Wilson, from our First Vice-President, Mr. Patrick S. Grogan, of Texas. (Applause).

MR. GROGAN: Mr. Chairman, Mr. Wilson and Members of the Convention: I am very glad, indeed, that you saw fit to applaud be before I undertook to make my speech, because I have been told, if I couldn't make it snappy, to make it short.

I am very glad, indeed, that Mr. Wilson, in his splendid welcoming address to us, has seen fit to mention in an appreciative way the integrity of this Association as established by its rules and its Arbitration Committees. It is the thing we are proudest of, and we are very glad, indeed, to have this appreciation from Mr. Wilson.

While we are deeply grateful for the splendid welcome extended and the promise of entertainment and good work to be accomplished, we did not feel that we needed to be welcomed to Chicago. We already have so many members here that we feel very much at home here, and we intend to conduct ourselves accordingly. If anyone feels that we are overdoing that, we shall simply say to them that our Chicago members have assured us that they own the town and that we could have it. However, I think we will not abuse that, inasmuch as the town is now bone dry. (Laughter).

Our program today is very full. We have undertaken a great change in the rules, all of which has to be gone over, and inasmuch as we have gotten a very late start, and we cannot interfere with tomorrow's program and carry over any part of today's program, and inasmuch as we are all anxious to enjoy the entertainment provided for us, I shall not inflict on you a long address. I simply wish to thank you again, Mr. Wilson, in behalf of President Lawton and the Association, for the splendid welcome you have extended us, and to assure you we will try to merit and not abuse your hospitality. (Applause).

Birth of "The Daily Crush."

MR. ALDRICH: It will not be necessary to make any extended announcements as to the entertainment program. I think each one of you has a copy of the little journalistic infant which was born in honor of the silver anniversary convention of the Interstate Association, "The Daily Crush." This will be issued each day during the convention and will contain full information. You have on the third page the convention program, and on the fourth page I desire to call your particular attention to the various entertainment items.

(Mr. Aldrich here read the details of the entertainment features).

Before I turn over the gavel, I desire to express a word of personal appreciation at the renewal of my old association with my good friends the ex-presidents here, most of whom I served under at the reporter's table during their presidency, and it gives me great pleasure to be with you again and to welcome you.

I now have the honor and the pleasure of turning over the convention to your Presi-

dent, Colonel Lawton, of Hartsville, South Carolina. (Applause).

President Lawton Takes Charge.

PRESIDENT LAWTON: Ladies and Gentlemen: It has been a splendid morning to those of us who have come here to hear these wonderful words that we have heard from Mr. Wilson, and those of us who have been in this business quite a long while can appreciate to the fullest the splendid advice which he has given and which I hope all of us will accept.

We have come here together to discuss plans for the good of our industry. Some of us have come a good long way and we want to improve every minute of time that we have, and at this stage of the game I do not propose to make any speech. I just want to ask as a favor of the members of this convention that they come into the meetings on time. Let us deliberate and get through with the work we have come here to do and then let us adjourn and take care of all these good things that our friends in Chicago have provided for us. That is the business-like way to do it.



PATRICK S. GROGAN, Houston, Tex.
President-elect of the Association.

Just at this stage, I want to, if you will pardon me, make a public expression of my thanks to all of the men who have so nobly held up my hands as the President of your Association during this past year. I have had the most liberal support, the warmest kind of help, and it has aided me no little in the discharge of the duties which you have imposed on me.

Now, just with these few words, I am going to declare this meeting ready for business and we will proceed. The first thing we have is the presentation of credentials.

The enrollment of new members.
Roll-call.

MR. PERKINS: Mr. President, I move we dispense with the roll-call.

(The motion was duly seconded and carried).

PRESIDENT LAWTON: Reading of minutes of last meeting.

(Upon motion made and duly seconded and carried, the reading of the minutes of the last meeting was dispensed with).

PRESIDENT LAWTON: I have two committees here that I want to appoint just at this stage of the game: A committee on Constitution and By-Laws. We have got to have some changes in our Constitu-

tion and By-Laws and I want to appoint on that committee: Mr. W. A. Sherman, of Texas, Mr. Russell Acree, of South Carolina, Mr. R. T. Doughtie, of Arkansas.

I want to appoint a committee known as the Sergeant-at-Arms Committee. I am going to ask Mr. W. A. Isgrig and Mr. H. E. Wilson to act on that committee. Gentlemen, arrest anybody that doesn't keep order.

The next thing in order is the address of the President, and I am going to ask Mr. Grogan to take the chair.

(First Vice-President P. S. Grogan here assumed the chair).

PRESIDENT LAWTON: Now, Gentlemen, this is going to be very brief, because I have found in my attendance upon the meetings of this Association that a brief report is very highly appreciated as a rule. So this will only take a few minutes for me to read.

I want to say, in connection with this report, that I have asked the chairmen of the different committees to make a full report of this convention on the work that they have done during the past year, and consequently, I have only touched on some of these things in this report and they will give you later on a full report of the operations of the committees of which they are the chairmen.

President Lawton's Address

Gentlemen:—

According to custom, I am expected to report on the affairs of your association and to render you an account of my stewardship for the last fiscal year and to make such recommendations as may seem wise for the future of the industry, to be considered by you in Convention assembled.

This has been our first year's operation under our new constitution and by-laws enacted at New Orleans one year ago. The operation has been satisfactory. The addition of a Board of Directors gives your president the opportunity to feel at liberty to get the judgment of these men on subjects vital to the industry. Furthermore, this information can be gotten, when only one state is involved, from the director of that state, and thus aids your executive in performing the duties required of him. This past year has been one of financial, as well as political, revolution. No such condition has ever faced the business world, nor could it have been expected that we would pass through such a time as we have. One year ago prices had reached pyramidal proportions and demand in every line exceeded the supply. Mr. Todd, expert adviser of the British Cotton Trade, the greatest authority in the world on cotton, said it would be a crime for the South to produce less than thirteen million bales of cotton, for any amount less than that would cause people abroad to go without clothes. In my office in August, 1920, he said December cotton, then selling at 31 cents on the board in New York was cheap enough. I only mention this to show that the best posted men could not foretell what was going to occur.

Today cotton is bringing from one fourth to one third the price it brought at the peak. Refined oil on May 18th, 1920, one year ago, sold for 18.90 cents per pound in New York, and on April the 6th, 1921, the day this was written, it was bringing 5.60 cents per pound, or about 30% of the price of one year ago. Refined oil in New York averaged 7½ cents per pound in 1913, one year before the war, so it is now bringing only three fourths of the pre-war price, though every cost entering into its manufacture has increased from 100% to 200% above 1913 prices.

The Need of Credit.

The markets of the world are not glutted with supplies. We have not greater supplies of cotton and oil and meal than we have ever had. Statistics prove this. The United States has more than one third of all the gold in the world. So far as we

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Liverpool Cotton Association

are concerned, it would seem that we are Gold Poor. This proves that it is not money that we need to carry on our business, but credits, which is confidence expressed in action. The world today is suffering from the shock of the war that has caused a large part of the consumers to be idle and non-productive and thus, they are not in position to buy the things we have to sell. We are not suffering from over-production, but from under-consumption.

What then is the remedy for the unfortunate position in which we find ourselves placed? One thing that would be of great help is, to enlarge our markets. We produce more in this country than we can consume and we must sell abroad to those who need. We must foster and encourage export business. I see Mr. Wilson has taken a good deal of my speech away from me but my speech was written first so I will have to claim the credit. One of the big things we must do is, to have a real merchant marine, in fact as well as in name, that flies our flag at every port in the world where American goods can be sold. Our present seaman's laws are not suited to 20th century competition. These should be amended and made to operate on present day conditions. We cannot get business for our ships if we charge more than other nations are charging. We must be as cheap, or cheaper, than anybody else if we expect to get the business. Your president has had this matter up with the Shipping Board and they claim that other nations feed their seamen on fish and our sailors will not stand for that kind of fare. I am not prepared to argue this point, but I insist that our ocean rates must be as cheap as any if we are going to get the business, and Congress should see to it that some action is taken to give this relief. The rate, I understand, from England to Chicago on tin cans is 3 cents per hundred higher—if it comes on English boats via Canada and the Great Lakes—than it is from New York to Chicago via rail. Mr. Hoover is reported as saying that one could ship cheaper from Southern ports by way of England to Boston than by all rail route.

Urge Merchant Marine.

So then, as an organization, we must work for a well organized Merchant Marine, that not only carries merchandise all over the world, but that also has a freight rate that will allow us to compete with any nation under the sun. I strongly recommend that this body go on record as urging our Government to see to it that we have put into active operation at the earliest practicable time a Real Merchant Marine to cover the markets of the world at competitive rates of freight, and that our Executive Committee be instructed to use their best efforts along this line.

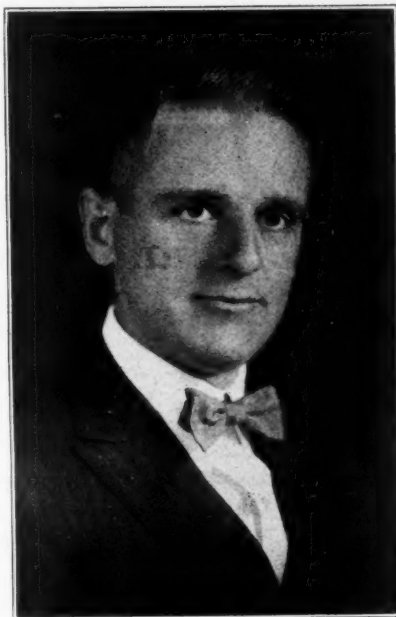
We must also have some kind of an organization that can secure the foreign business and handle it successfully after it has been secured. Following out this line of action, your president had a conference with Secretary Hoover of the Department of Commerce, who is anxious to render any aid he can to our industry. He promised to begin at once the compilation of supplies of meal, cake and oil in the continent of Europe and also to find out what their needs of these articles were. This he proposes to do through the Consular Service, and this will be of immense benefit to the trade.

At Mr. Hoover's suggestion I have appointed a committee, known as the Commerce Relations Committee, consisting of A. G. Kahn, chairman, S. J. Cassels, Fielding Wallace, G. W. Covington, R. F. Crowe, Hugh Humphreys and J. H. DuBose, who will present to the Association a plan for your consideration for the formation of an Export Corporation to investigate the markets of the world and to supply them with our products, either for cash or by means of the Finance Corporation extend to them credit on long time. This Commerce Relations Committee will also

be a medium of communication between our Association and the Government, so that we can have some regular recognized channel through which we may expect to get co-operation from the Government in matters pertaining to our industry. This is a distinct step forward and I hope for real beneficial results through this new point of contact.

Association Is Incorporated.

At your last Annual Convention, you passed a resolution instructing the new Executive Committee to have the Interstate Cotton Seed Crushers Association incorporated, and in compliance with this order, your president appointed a committee to attend to this matter. This committee has given careful attention to this matter and the association is now incorporated. This committee, Mr. W. A. Sherman, chairman, will make its own report



A. G. KAHN, Little Rock, Ark.
First Vice President.

to you. The importance of this step does not need to be argued. It is self apparent.

During the past year, two injunctions have been served on this Association prohibiting the president from expelling members who have refused to abide by the award of the Arbitration Committee. Now, there is no way to prevent injunctions being taken out, but we must find some remedy for keeping in our membership some man or firm or corporation that has by his actions forfeited the right to stay in, and by his refusing to do what he agrees in writing to do, has lost the confidence of our members. We want no members of this Association who will not live up to their obligations. Our ethics must continue to be in the future the same that they have always been in the past, High Toned.

If members of this Association will not live up to their agreements, we must get rid of them. We don't want them. But how can we get rid of them, is the question, if they can go to the courts and get an injunction restraining us from expelling them? I submit the following suggestions for your consideration—That at each annual meeting of the Association, the secretary and treasurer be instructed to submit a list of names for membership, none of which have failed to comply with the rules of this Association, and let this list be elected as members for the ensuing year. This would purge our list of undesirable once each year and not run counter to the courts. I hope this matter will receive your careful consideration and

that some action will be taken to relieve this situation in the future.

Value of Washington Office.

Our Washington office has been of incalculable benefit to the Association. The real facts of the case are, that I do not see how I could have administered your affairs efficiently without the help of this office. Mr. L. N. Geldert, my assistant, has been on his job in season and out of season. He has given his time and splendid ability to the Association in such a way that it affords me great pleasure to be able to conscientiously say to him, "Well done thou good and faithful servant."

Matters for the attention of this association in Washington are coming up constantly and regularly. Mr. Geldert is being called into conference by members of the cabinet, senators, men in high authority in Washington, on various subjects connected with our industry, and we are commanding a position and exerting an influence that we need to cultivate and encourage. Our office there is ready to do the bidding of any of our members and all they have to do is to make known their requests.

The time has come, and is here, that we must always keep a first class representative in Washington to look after our interests and care for them. Legislation, for or against us, will go on and we must see to it that it is not against us.

The Cotton Oil Press, being published in the national Capitol, is a distinct advantage and by combining the assistant to the president and editor of the Press in one man, we save much expense. This magazine is growing in usefulness and popularity, and I could say much about it, but I will allow it to make its own report.

Our Weekly Market Bulletins have attracted much attention. They have been sought for by many outside of our own organization. To the Bureau of Publicity, who have been zealous and faithful, and to Mr. Shelton must go the credit for the splendid work accomplished by this bureau.

Rules Codified and Indexed.

Your Committee on Rules have carefully codified and indexed your rules which they will submit to you. It is a long step in the right direction. The rules are clarified, conflicting clauses eliminated, and they are so indexed that it is easy to find the rule desired. I heartily recommend the work they have done and trust it will meet with your approval.

In regard to the work of our New Orleans and Savannah offices of our Weighing and Inspection Bureau, Mr. Juge will give you all the facts connected therewith.

As you know, for several years we have been having some friction with the food Control officials in regard to the matter of analysis and branding of our cotton seed meal. I am happy to inform you that we think this matter is settled satisfactorily to all parties concerned. For this service, we are in a large measure indebted to Mr. Henry C. Brown, chairman, of Augusta, Ga., who handled this matter in a superb way and has proven himself to be a diplomat of a high order. He will make his full report to you.

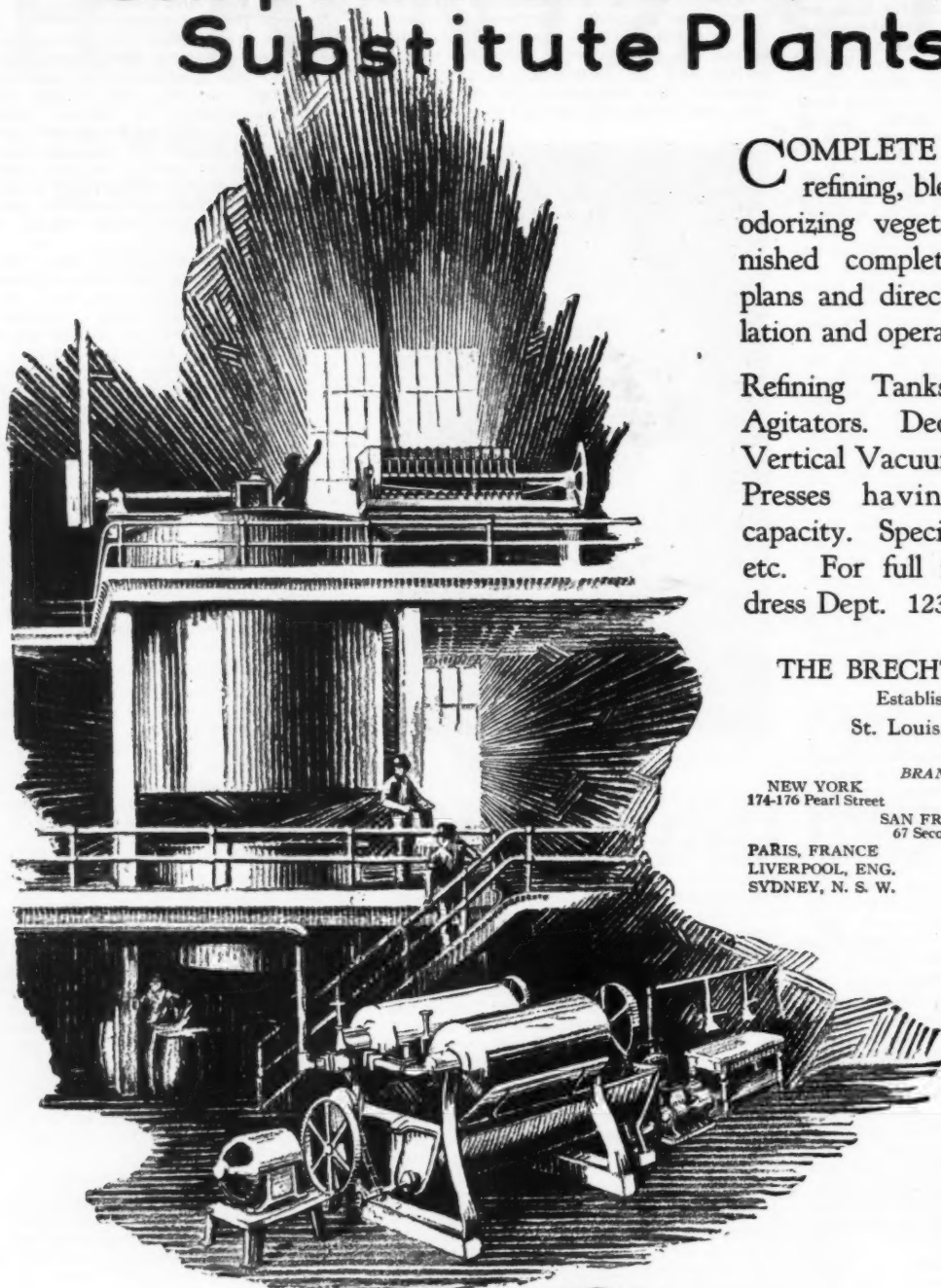
Trouble With Railroads.

Our industry is badly hampered by unreasonable and unjust freight rates. It would take too much of your time and patience to go into this matter, so I will only mention one matter which may be regarded as an extreme case of unreasonableness of the railroads. The rate from Hartsville, S. C. to New York City on hull fibre is 60 cents per hundred pounds in car loads of 30,000 pounds, or say 60 bales of 500 pounds each, or \$1.10 per hundred pounds in less than car loads. As a matter of fact, you cannot put 30,000 pounds of hull fibre, if packed on a non-condensing standard press, in any but a very large car, and the railroads have very few large cars. The net result is, you have to pay less than car load rate. In other words, they re-

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quire you to put a half bushel measure in a peck tub and if you can't do it, why then it is your fault and you are penalized for it.

The railroads bring grain from the West in cars of 24,000 pounds minimum; and why make 30,000 pounds minimum for hull fibre? Our Traffic Committee has been very busy on many of these matters and have been able to do much, but as unreasonable as the railroads are, it takes patience and lots of time to get any wrong righted. As soon as this Association gets in position financially to do so, it should have the full time of an expert traffic man to look after its interests, as it is a great tax upon the present committee, who have given their time and splendid talent ungrudgingly to this work without any pay.

The taxes of our Federal Government against business are now so great that business can hardly stand the assessments against it. Something must be done to minimize these taxes. The burdens of the war must be borne. We went into the war to destroy German "kultur," regardless of what it might cost in blood and money. We were successful. We have paid the price in the lives of our splendid young men and now we must pay in our money. No red-blooded American has any regrets over the war and the part we took in it. However, the results of this war will help unborn generations, and they should help to pay the costs of it. I believe this Association should go on record as being in favor of the issue of long time bonds to defray the costs of this war, instead of the present plan of trying to pay off this huge indebtedness in a short time by high taxation, and I so recommend.

Closer Cooperation Needed.

Another thing, we need closer co-operation among all the members of this association. What is good for one should be for the good of all. The day has passed when one selfish concern can control the whole business in his own interest. A new day has dawned for mankind. Service is now the magic sesame to business, and that concern that best serves the people is the concern that is going to reap the greatest rewards.

As I am about to lay down the duties of this office and turn them over to my successor, I can feel free to make a suggestion that would embarrass me to make were I to succeed myself. This Association has grown from a small beginning to a membership of nearly 1000 members. Its members are scattered from the Atlantic to the Pacific. The duties that devolve upon your president are many and onerous. Some plan should be worked out whereby his responsibilities can be divided among the other officers of the Association and he be relieved to that extent, and I recommend that the incoming Executive Committee work out some plan along this line.

I cannot close this report without expressing my heartfelt thanks to our secretary-treasurer, Major Gibson, for the invaluable help given me during the year. He has had many serious and annoying problems to confront this past year and has handled them in an able manner. My thanks go out to him for the aid he has given me in the discharge of this office, and on this Silver Anniversary of his connection with the Interstate, I cannot wish for him anything better than that he may be loved as much as he is now when he celebrates his Golden Anniversary as our secretary. (Applause).

To the members of my Executive Committee, to the chairmen and members of other committees, both regular and special, to the officials and employees of the Association, to the members generally, to the officials of the state Associations, who have cheerfully responded to every request made of them, I extend my heartfelt thanks. No president has ever received more loyal and hearty support than I have, and no one is more grateful than I. (Applause).

CHAIRMAN GROGAN: Gentlemen, you have heard the address of the President, and following the usual custom with us, the chair will entertain a motion to appoint a committee to report on the paper.

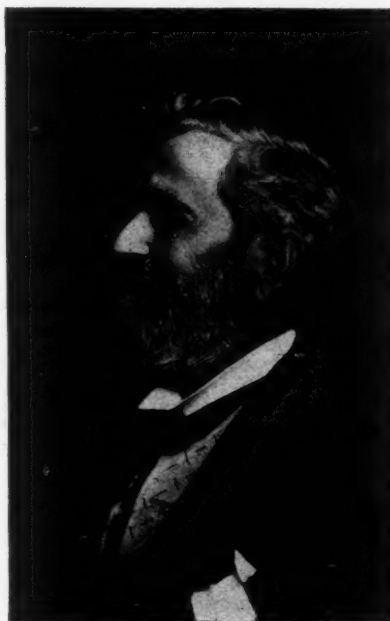
MR. PERKINS: Mr. Chairman, I move that the members of this Association extend Mr. Lawton a rising vote of thanks for the eloquent address he has just given us, and that the chairman appoint a committee to take this address and consider it and make such recommendations as in their judgment may be best.

(The motion was duly seconded and was carried by a rising vote).

MR. JOHNSON: Mr. President, I would like to suggest—I do not think a motion is necessary—that in considering our President's report, the same committee also consider the admirable suggestions and advice given us by Mr. Wilson and bring in such resolutions or report in reference to that as they see fit at the same time.

CHAIRMAN GROGAN: The Chair will appoint Mr. Perkins, Mr. Covington, Mr. LeClercq and Mr. West as a committee to report on the President's address.

PRESIDENT LAWTON: Gentlemen,



ROBERT GIBSON, Dallas, Tex.
Secretary-Treasurer.

the next thing in order now is the report of our Secretary-Treasurer, Major Gibson. (Applause).

Report of Secretary-Treasurer

Mr. President and Gentlemen of the Convention: It is with unbounded pleasure that I make my annual report to this silver anniversary meeting of the Interstate Cottonseed Crushers' Association. We all have reason to be proud of the record of those twenty-five years. In the period of unrest following the great war we have suffered, as an industry, more than most other great industries of the country, but we were patriotic through the war period, and have been courageous in the hard years since. There is every reason to believe that we have experienced the worst and that from this time we should expect and prepare for better things.

Our annual meetings certainly afford the members attending a great deal of pleasure, and there is benefit in getting together for business conferences and discussions. Together we review the business conditions we have passed through, and we plan for the better outlook. There are times, in the past, when things looked pretty discouraging for our business, but

you always have pulled through. And it has been delightful to meet the men who have experienced somewhat the same things, and to have their ideas about what is best for the future. Times never have been as good as you might have wished, and they never have been as bad as sometimes we feared they would be. Now, it appears as if we are to get back to some such stability as obtained in pre-war days, and we must confer, discuss and plan.

To me especially these annual gatherings bring pleasures anticipated through the year. It renews hope and efficiency when we renew acquaintanceship and pledge again the ties of friendship and of common interest.

Statistical Statements Attached Hereto:

| States. | Regular members. | Associate members. | Total members. | Last year. | Gain. | Loss. |
|----------------|------------------|--------------------|----------------|------------|-------|-------|
| Alabama | 32 | 10 | 46 | 60 | 14 | |
| Arizona | 4 | 0 | 4 | 4 | | |
| Arkansas | 33 | 6 | 45 | 47 | 2 | |
| California | 5 | 6 | 11 | 10 | 1 | |
| Colorado | 1 | 1 | 2 | 2 | | |
| Florida | 1 | 1 | 2 | 2 | | |
| Georgia | 54 | 37 | 110 | 117 | 7 | |
| Illinois | 23 | 5 | 30 | 29 | 1 | |
| Indiana | 2 | 2 | 4 | 4 | | |
| Kansas | 1 | 1 | 2 | 3 | 1 | |
| Kentucky | 3 | 1 | 4 | 3 | 1 | |
| Louisiana | 21 | 29 | 50 | 74 | 24 | |
| Maine | 1 | 1 | 2 | 1 | 1 | |
| Maryland | 1 | 5 | 6 | 4 | 2 | |
| Massachusetts | 3 | 3 | 6 | 7 | 1 | |
| Michigan | 1 | 1 | 2 | 3 | 1 | |
| Minnesota | 1 | 1 | 2 | 1 | 1 | |
| Mississippi | 38 | 13 | 51 | 57 | 6 | |
| Missouri | 8 | 9 | 14 | 17 | 3 | |
| Nebraska | 1 | 1 | 2 | 2 | | |
| New York | 55 | 9 | 64 | 69 | 5 | |
| New Jersey | 1 | 1 | 2 | 2 | | |
| North Carolina | 38 | 5 | 45 | 45 | | |
| Oklahoma | 40 | 8 | 48 | 50 | 2 | |
| Ohio | 1 | 4 | 5 | 16 | 11 | |
| Pennsylvania | 3 | 4 | 7 | 9 | 2 | |
| South Carolina | 35 | 15 | 50 | 67 | 17 | |
| Tennessee | 17 | 32 | 49 | 70 | 21 | |
| Texas | 111 | 62 | 173 | 212 | 39 | |
| Virginia | 4 | 1 | 5 | 10 | 5 | |
| Washington | 6 | 6 | 12 | 7 | 5 | |
| Wisconsin | 2 | 1 | 3 | 2 | 1 | |
| Wyoming | 1 | 1 | 2 | 1 | 1 | |
| Canada | 3 | 3 | 6 | 3 | 3 | |
| Cuba | 1 | 1 | 2 | 1 | 1 | |
| Brazil | 1 | 1 | 2 | 1 | 1 | |
| | 435 | 356 | 106 | 897 | 1,008 | 6 |

Reaching the Farmer.

There is one very important matter I wish to suggest for the good of our members, and that is getting closer to the farmer. In no other way can we hope to obtain that better feeling and understanding that ought to be engendered between us. To bring this about, besides your personal intercourse with the farmers, I believe it will produce excellent results if they are approached through your local country newspapers. Subscribe to them yourself, place appropriate advertising in them and keep it going as educational matter.

Through such means you will always reach the farmers judiciously, and you will have the newspaper men as friends who understand both sides of the matter. You will be able to show in the open, the actual value of cottonseed at any time and invite direct dealings between farmers and mills. This will go a long way towards cutting out speculation and give the farmer the mill prices for seed. Then you can bring it about so that payment for seed may be either in cash, or in exchange for meal and hulls. In this way you will encourage the use of the best of feeds and you will enable the farmer to keep the fertility of his soil at home.

Next, let me speak about arbitration matters. Unfortunately we have quite a large number of these arbitrations every year, some of them very unsatisfactory to the loser. This is due, in many cases, to failure to study the rules, when making out their briefs, and as a result there is improper preparation of the papers.

Must Study Rules.

Now that we hope to have great simplification of the rules, can we not remedy these conditions in our arbitrations? I wish particularly that here might be impressed upon every one of our members the necessity for the thorough study of the rules, and that there are time limits ex-

Produced—from highly refined vegetable oils

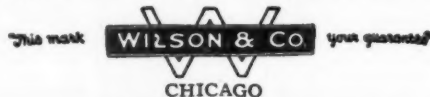


Tender, flaky crust top and bottom—that's more than half the success of a pie. Always use Wilson's Certified Shortening and be SURE.

A Shortening so Good that it is GUARANTEED

YOU must be pleased with Wilson's Certified Shortening, or we will pay back your money. We print this guarantee on every can because we want you to realize what splendid foods it helps you make, and the fact that it is so economical—it goes so much farther—it saves you money while it makes your pies, biscuits, doughnuts, cakes and other things so much better and tastier. This fine, grainy-textured, smoothly-mixing shortening is, like all Wilson products, selected, handled and prepared with the same thoughtful **respect** your own mother would show toward the good things she makes for you to eat.

Ask your dealer for Wilson's Certified Shortening—the only "money back" kind. If he doesn't handle it, please send us his name. No matter where you live, we can supply your dealer, for our distribution is national and prompt.



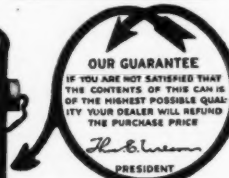
The Wilson label protects your table



Delicately-browned biscuits that break open to velvety whiteness and coax you with their goodness—that's the kind you make with Wilson's Certified Shortening.



Deliciously rich, luscious, fine-textured cakes—the sort your friends praise to the skies—you can make them economically with Wilson's Certified Shortening.



This is the plain, straightforward guarantee—look for it on each can.



Use Wilson's Certified Shortening for frying fish, chicken, potatoes, and the like. It holds their fine flavor and makes them extra appetizing.



Golden-brown doughnuts—the sort that are hunger-making on the outside, and perfect on the inside—that's the kind you can make easily with Wilson's Certified Shortening.

MAKERS ALSO OF—
WILSON'S Certified SALAD & COOKING OIL

implicitly stated in them for each and every step of procedure in first hearing, in rehearing and in appeal. In spite of requests made of him, your secretary is without authority to alter a rule or to extend the time limits within which these certain things must be done.

Right here I wish to thank the committees which have served with zeal and faithfulness through the year. The regular committee workers have served splendidly. You have responded well when asked to serve on special committees, some of these duties taking you far from home for disagreeable journeys and loss of time to your own business. I believe I speak the sentiments of the association when I say that everyone who has done unselfish work for the organization has the thanks and appreciation you love to give.

And, Mr. President, words are inadequate to express the pleasure and satisfaction that I have had this year in working with and through you for the enforcement of our rules and betterment of our association.

Now in our further deliberations, let us get right for a bigger, better association service and for a prosperous year in our several businesses.

MAJOR GIBSON: In addition to this report, I want to say that I certainly want to thank you, Mr. President, for the kindness you have shown me.

MR. FITZSIMONS: Three cheers for Uncle Bob Gibson, and may God Almighty give us a million more men like him.

(Major Gibson was given three rousing cheers).

PRESIDENT LAWTON: Gentlemen, you have heard the reading of this report. What will you do with it? Will you adopt the report or refer it to a committee to bring back its report on the report.

MR. PERKINS: Mr. President, I move that the report be adopted and spread on the minutes.

(The motion was duly seconded and carried unanimously).

PRESIDENT LAWTON: The next thing on the program, gentlemen, is the report of the Rules Committee, and Mr. Grogan is our Chairman and we will now hear from him in regard to that.

Rules Revision Explained.

CHAIRMAN GROGAN: Mr. President and Gentlemen:

The Interstate Cottonseed Crushers Association was organized twenty-five years ago, and there was then adopted a set of rules to govern transactions in cottonseed products between the members of the Association. As the Association has grown and its usefulness increased throughout the years, the value of these rules has become increasingly apparent in stabilizing and standardizing trading in the industry, and in furnishing, through arbitration committees, a prompt and inexpensive method for the settlement of controversies between members.

The development of the industry and growth of the Association has, however, necessitated a constant revision of the rules. This revising and amending has usually been done at more or less hurried meetings of the Rules Committee or by amendments offered from the floor of the convention, with the result that as now in force the rules are more or less of a patchwork, put together without logical plan, containing in some instances conflicting provisions, in others provisions of doubtful or involved meaning, and all so poorly arranged and indexed as to make it practically impossible for one to find a desired rule without reading the entire set of rules.

So far as I recall, there has never been attempted any thoroughgoing revision and rearrangement of our rules.

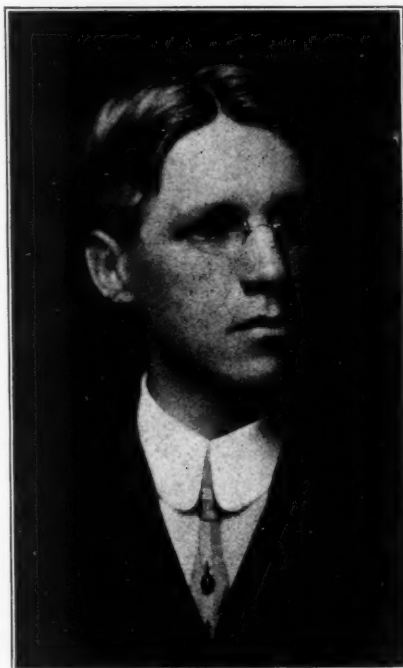
A few months ago, Mr. R. F. Crow, of Houston, now President of the Texas Association, conceived the idea of having the Texas rules thoroughly rearranged and codified, and undertook personally to raise the necessary funds to defray the expense of the work. Mr. Walter E. Walne, a

member of the law firm of Baker, Botts, Parker & Garwood, of Houston, was employed to undertake the work. He was selected because of the fact that he had for many years represented quite a number of oil mill and refining interests, and had, to begin with, rather unusual familiarity with the rules.

As soon as I learned of the work, I realized that, since the Interstate and Texas rules were so nearly alike, very little more labor and expense would be involved in working over both sets of rules together so in conjunction with Mr. Crow, I arranged for Mr. Walne to undertake the work for the Interstate Association at the same time he was working on the Texas rules.

Work of Rules Committee.

The work has extended over a period of months, and during its progress conferences were had at different times with members of the Association. Messrs. Crow and Sherman, of Houston, and Mr. Claiborne, of Dallas, were particularly helpful, and gave very generously of their time to these conferences.



S. J. CASSELES, Montgomery, Ala.
Second Vice President.

The Rules Committee met at New Orleans, March 11 and 12. At this meeting the following were present, and served as members of the committee, or substitutes:

P. S. Grogan, Houston, Texas
George F. Tennille, Savannah, Georgia
J. G. Gash, New York, N. Y.
R. T. Doughtie, Helena, Arkansas
W. P. Battle, Memphis, Tennessee
J. B. Perry, Grenada, Mississippi
E. T. George, New Orleans, Louisiana.
W. Youtsey, Cincinnati, Ohio
H. E. Watkins, Atlanta, Georgia
A. R. Seaman, Atlanta, Georgia
P. G. Claiborne, Dallas, Texas
A. G. Kahn, Little Rock, Arkansas

A draft of the rules as recodified and revised was presented to each member of the committee at that meeting. At the same time, a limited number of copies were distributed among other members of the Association for their criticism. The Rules Committee adopted the plan of codification, but during its two days session was so constantly occupied in dealing with amendments proposed by the membership generally that it was deemed necessary to appoint a subcommittee who would subsequently carefully check Mr. Walne's work with him. I appointed Mr. Sherman

of Houston and Mr. Claiborne of Dallas to serve with me on this subcommittee.

After the rules as codified by Mr. Walne had been changed to meet all of the revisions adopted by the Rules Committee at New Orleans, this Subcommittee carefully checked over the work. In checking this work we were greatly assisted by detailed criticisms and suggestions furnished us by Secretary Gibson, by Mr. Couch of Fort Worth, Mr. Flippen of Dallas and Mr. Ben Taylor of Atlanta.

No Radical Changes Made.

In undertaking the work of codification and revision we did not attempt any radical changes in the plan or policy of the rules as the industry has heretofore known them. Our purpose has been primarily to rearrange the rules according to a logical plan, prepare an outline and index that would facilitate use of the rules, and finally to rewrite and clarify those rules the meaning of which are doubtful. It is certainly time we should cease to retain or undertake to work under rules the meaning of which is doubtful or involved. A few changes in substance have been suggested, but all of these have met with the approval of the Rules Committee.

While we cannot hope to have overcome all of the difficulties, still we feel that the work which has been done has resulted in great improvement, and that it will greatly assist the members of the Association in trading and arbitrating under our rules.

In this connection, I may say that the subcommittee reported to the Rules Committee yesterday and their report was gone over very carefully, and I shall now read you the rules as proposed by the Rules Committee and mention as I pass the few changes made yesterday.

To Stop Hasty Amending.

Now, in this connection, your Committee found in its work on these rules that most of the inaccuracies, specifications and rules of doubtful meaning had all crept into the rules as the result of sometimes long wrangling over the rules on the floor, or sometimes hurriedly at about the end of the convention, and they were almost all the result of amendments offered from the floor, whereby it was proposed to insert here and there a word or take out.

Your Committee, having that in mind, has decided that the best thing that could be done to stop that would be to offer a resolution changing the by-laws so as to stipulate how amendments should be offered, and the idea was that I shall read you this and offer as a resolution, if the President will permit, at this time, a change in the by-laws before we proceed with these rules. I offer this as a by-law:

"No rule of this Association shall be amended by reference to rule or section number or by the suggestion of the addition or omission of certain words, but in such cases the entire rule or section, as it is proposed to be amended, shall be set out at length in writing. The provisions of this by-law shall apply to all amendments, whether offered before the meeting of the Rules Committee or at the annual meeting of the Association.

"Before any proposed amendment can be considered at the annual meeting of the Association, such proposed amendment must first have been considered by the Rules Committee, and all amendments offered at the meeting of the Association must immediately be referred to the Rules Committee for consideration and report."

For fear someone may think this is an effort to stop discussion, I will say it is not. It seems to me, after careful consideration, that it is almost necessary to have a good committee with some time to consider the wording of each amendment that is put forth, because we have found so many rules of doubtful meaning that it seems almost necessary now to proceed along this line, to offer the amendment from the floor, refer it to the Committee, let them look over the verbiage and pass

on it and report back. It will not stop discussion. When it is reported back, anyone may indulge in any discussion of the rules that they wish.

I offer this amendment to the by-laws before proceeding with the rules. Can I get a second?

PRESIDENT LAWTON: Gentlemen, there is no reason why this addition to the by-laws should not be passed. If there is a second to that motion, we will then discuss it.

MR. WEST: I second the motion.

PRESIDENT LAWTON: Is there anybody that wants to discuss this? I think Mr. Grogan has made it very clear that it is necessary.

(The motion was put and was carried).

CHAIRMAN GROGAN: I shall now read the rules as printed and call your attention to such changes as were made on yesterday.

Here ensued some discussion as to amendment of rules from the floor, especially as to grade of cottonseed meal.

In reaching the revisions the Chairman passed many minor changes and came to the following:

Cotton Seed Hull Shavings.

RULE 136: Change caption to read: "Cotton Seed Hull Shavings—". Change rule to read: "Is the product removed from the hulls, containing a portion of the hulls."

CHAIRMAN GROGAN: That is an important change and there was a great deal of discussion over this rule because of the fact that a great many second grade linters have been shipped in the last few months on the hull fibre rate. From the Traffic Committee and from other sources we have found that the railroads contemplate such change in their rules and decisions that that will not be permitted, possibly, in a short while. Now, there was some objection on the part of the manufacturers of hull fibre to the previous wording of the rule, so it has now been changed and Rule 136 is as follows:

"Cotton Seed Hull Shavings—" "Is the product removed from the hulls, containing a portion of the hulls."

This rule was written by a subcommittee consisting of all the parties at interest at the time and seemed to have been a compromise and satisfactory to all concerned.

MR. JOHNSON: Is that rule ready for discussion?

PRESIDENT LAWTON: If there is any objection to it, yes.

MR. JOHNSON: As there written, that confines the name to hull shavings. "Hull shavings" is a new term that has come into vogue in the last few years. Previous to that time, it has been called hull fibre. In our literature, the name, "hull fibre" appears much oftener than "hull shavings." It would be only fair, if the name "hull shavings" is to be used to have it contain also the name "hull fibre or shavings." Hull fibre can be made without shaving and the term in that respect would be a misnomer. If an amendment is in order, I would move that that definition be "hull fibre or hull shavings."

CHAIRMAN GROGAN: Mr. Johnson, if you wish to offer an amendment or an addition to the rules, if you will put it in writing the Chair will entertain it.

MR. JOHNSON: I will do so.

Discussion of the rules revision continued during the entire session and at the afternoon session as well. At the end of the reading:

PRESIDENT LAWTON: Gentlemen, you have heard the report of the Chairman of the Rules Committee. It has been moved and seconded that these rules be adopted as a whole. Are there any remarks on this motion? If not, all in favor of the adoption of the rules as read please say "aye;" opposed say "no." The rules are adopted.

Incorporation of the Association.

PRESIDENT LAWTON: Mr. Sherman,

we would be glad to hear from you on the incorporation of the Association.

MR. SHERMAN: Mr. President and Gentlemen: I do not know what report we can make on this, except to say that we have done it. The Association is now incorporated.

I believe to complete this incorporation, however, it will be necessary for this convention to formerly adopt this charter.

Following your appointment of this committee after the close of the last convention, we continued the investigation that had been made by previous committees for two or three years and found out that the laws of the State of Louisiana offered us the best opportunity to incorporate. We did not make any further investigation about the wisdom of incorporating as the convention a year ago merely gave us instructions to proceed and incorporate, so we simply took the old reports, the old proposed charter, and amended it to cover the changes and additions in our Constitution and By-Laws adopted at New Orleans last year, and prepared a new charter, which was, through the kindness of Mr. Jervey and Mr. George and some



F. W. BRODE, Memphis, Tenn.
"Daddy" of the Association.

of our New Orleans friends, presented to the Secretary of State of Louisiana and approved by him.

As the matter now stands, the charter has been signed by the necessary members of the Interstate Cotton Seed Crushers' Association and approved by the Secretary of State of Louisiana, and the next step in order would be for this Association to adopt this charter. There will then follow some necessary technical or legal steps. The Secretary will issue to each member of the old Association who is in good standing and has paid his dues a certificate of membership in the corporation, in the Interstate Cotton Seed Crushers' Association as a corporation.

Report of the Executive Committee.

PRESIDENT LAWTON: We will be glad to hear the report of the Executive Committee, from Mr. Cassels.

MR. CASSELS: We have a very short report, and it will not be of particular interest, because most of what we had to report has already been said. You know it all already, but in order to get it into the proceedings in due form, we will attempt to give you our report so that we can make it easy work for the Secretary.

Mr. Cassels here read the report of the Executive Committee, as follows:

The Executive Committee has held three

meetings during the past season—Memphis, July 8, 1920; Memphis, September 23, 1920, and in Washington, January 20, 1921. Many items of business were disposed of, as revealed by detailed minutes of each meeting hereto attached. The principal actions taken were the following.

At our first meeting, the Executive Committee approved of the plan of the Publicity Committee in establishing a Statistical Service at Washington.

At this meeting, the president appointed a committee to proceed at once to New Orleans to incorporate the Association, and this committee has fulfilled its duty and the Association is now incorporated under the laws of the State of Louisiana.

The Publicity Committee was instructed to pay from their funds the dues of the Association to the World Cotton Conference for 1920-21.

At the meeting in Memphis on September 23, 1920, we had a full discussion in company with the Publicity Committee of the plan for statistical service, and plans were adopted for putting the scheme in practical operation and authority given for employing a statistician. Instructions were also issued that the bulletin be mailed only to the official membership list of the Association.

At the same meeting, Mr. Covington reported on the attendance at the meeting of the American Cotton Association in Montgomery, at which time he had subscribed for the Association and paid out of his funds \$500.00 as an aid to that Association in paying its expenses. The Executive Committee approved Mr. Covington's action and authorized refunding to him \$500.00 which he had paid from personal funds.

The Committee, at the meeting on January 20, 1921, decided the annual convention should be held either at New Orleans or Chicago, and instructed that a post card vote be taken from the membership, which resulted in 60 per cent of votes in favor of Chicago. The time was fixed for May 18, 19 and 20, 1921.

PRESIDENT LAWTON: Gentlemen, you have heard the report of the Executive Committee. What shall we do with it? (Upon motion made and duly seconded and carried, the report was adopted).

Crop Conditions in Various Sections.

MR. HUTCHINSON: Mr. President, before we adjourn, I think it would be of particular interest to this meeting to know the climatic and present crop conditions in the different states. Before I left Georgia, a number of members of this Association expressed their great interest in the crop conditions in the West and elsewhere, and I should like very much to hear from Texas, Oklahoma and the other states.

I will say for Georgia that thirty days ago I never saw a better preparation of the soil. It looked like we were going to start a crop under the most auspicious conditions. The crop was planted; some of it germinated and came up; cold weather set in; a great deal of it never came up; that that did reach the surface was killed or seriously injured, and as a result of that we have had portions of our crop replanted as much as three times in South Georgia. Where we thought we would start two weeks to thirty days early we are two weeks late now, and some of it has not come up.

The present weather is favorable. We have had general rains. It seems that our acreage is going to be reduced. The best information I can gather is that our south Georgia area will not be reduced materially, but middle and north Georgia are going to be reduced, so that we calculate something like a 20 or 25 per cent total reduction in acreage.

In addition to that, we are very short in fertilization. Something like 50 per cent of the amount of fertilizer consumed last year has been used this year. Taken all in all, we have not a good prospect, and I would very much appreciate some message

from the other states as to the conditions that obtain there.

PRESIDENT LAWTON: Mr. Hutchinson, I think that is a splendid suggestion, and we have a director from each state who is supposed to make a report of the conditions in his state. Mr. Bell is the director from Louisiana.

Mr. Bell, can you give us a report of conditions in Louisiana?

MR. BELL: Of course, Louisiana is such a small state, it would not make much difference to the crop as a whole what the acreage is, but the acreage, I estimate, has been cut down about 20 per cent, and I imagine the fertilizer used will be about 30 to 35 per cent of what it has been on the average, which will result in a decrease in the cotton production. As our average has been running 300,000 to 400,000 bales in the last few years, it will not affect the general conditions much. I understand that is the general condition in the Valley and also in Texas. Some of the Texas people can probably give us some information about that.

MR. SHEWEY: Mr. President, I see Mr. Littleton here from Fort Worth. Perhaps he can enlighten us on conditions in Texas.

PRESIDENT LAWTON: Mr. Littleton, we will be very glad to hear from you, sir.

Conditions in Texas.

MR. LITTLETON: Mr. Chairman, Ladies and Gentlemen: I do not know that I can give you very much information about the things that obtain in Texas, except to say that I think the acreage is reduced at least 30 per cent.

Now, I have noticed in the last two weeks that the stand is very good. There is a beautiful stand of cotton, but Mr. Dillard will bear me out, I am sure, that in south Texas they have planted three times this year. They should have gotten way up, and now it is as short as north Texas. And so I should say that the State of Texas now is about on a parity with just all over, because it is just coming up and being chopped. I am sure that you cannot very well doubt the fact that there is at least a 30 per cent decrease in acreage on account of the fact that the price, the overcrop of oats and wheat and corn and everything like that will reduce the acreage.

That is about all I have to say about that. People are discouraged very much on account of the price of cotton and the price of labor and everything that concerns the man that raises the crop, and I am sure that I am not misstating the fact when I say that 30 per cent reduction is there, and that while that 30 per cent reduction is there, there is a very doubtful crop in sight, so far as the stand is concerned; it is doubtful, but it is just being chopped.

That is about all I have to say. I thank you.

(At 3:15 o'clock p. m. the convention adjourned until 9:30 o'clock a. m., Thursday, May 19, 1921).

Second Day's Session

May 19, 1921, 10:30 a. m.

PRESIDENT LAWTON: The Convention will please come to order. I am going to ask Mr. Tessier please to make his report for the Insurance Committee.

REPORT OF INSURANCE COMMITTEE.

Mr. President and Members of the Institute Cotton-Seed Crushers' Association.

Since our last meeting we have suffered the loss of one of our members. Mr. D. A. Fisher of Memphis, Tenn., has been called away, and the loss of his genial personality and thorough understanding of insurance matters has been deeply felt by each and every member of your Committee. Mr. W. S. Rankin of Savannah, Ga., an expert in insurance and appraisal matters has re-

cently been appointed to this Committee, and his experience and knowledge will prove of great value.

Your Insurance Committee has to submit the following report for the season of 1920-1921:

The principal work done has been the carrying on of considerable correspondence with the various Rating Bureaus covering the territory in which cotton-seed oil mills are located. Revisions in rating have been made in the Texas, Oklahoma, Arkansas and Tennessee fields which have had a general tendency to raise rates on oil mill properties.

Matters that have been brought to the attention of your Committee have received prompt attention and adjustments have been made to the satisfaction of the members who have applied for assistance.

Insurance companies have claimed that the business of insuring cotton-seed oil mills has not as a whole been as satisfactory as they could wish.

An effort was made by your committee to have the cotton-seed oil mill industry furnish confidential information on losses by fire during recent years, but there has been so small a response to this request

and then overlaid with a cement "side-walk" finish. On the other hand elevated frame floors have contributed to heavy stock losses on account of the difficulty in salvaging stocks that have dropped through a burned-out floor, to the ground beneath.

There are two serious hazards that have recently come up for the consideration of your Committee,—the "Static Electrical Hazard" and the "Dust Explosion Hazard." The U. S. Government is carrying on a series of experiments, and in the near future will issue fuller information on these two hazards and the means to guard against them, and when these pamphlets are issued by the Government your Committee would recommend to the Members of the Interstate Association to carefully consider same, both from a fire hazard and from an employers' liability standpoint.

At oil mills where fertilizers are also handled, your Committee would recommend that great care be exercised in the storage of ammoniates and of nitrate of soda, and empty nitre bags so as to guard against fire loss from spontaneous combustion. Ammoniates should be kept clear of all woodwork wherever possible.

Bearing in mind that we are all paying for each other's losses through the rates charged on the basis of the loss-ratio experienced by the Insurance Companies, it behooves us to make every effort and take every possible precaution to prevent fires.

Respectfully submitted,

E. L. Tessier, Chairman.
H. F. Cornwall,
B. W. Couch,
G. W. Covington,
W. S. Rankin,

COMMITTEE.

PRESIDENT LAWTON: Gentlemen, you have heard the report of the Insurance Committee. Is there a motion to adopt?

MR. SHEWEY: I move you, Mr. President, that the report be received and adopted and placed in our records.

(The motion was duly seconded and carried.)

PRESIDENT LAWTON: If Mr. Brown is ready, we would be glad to hear the report now from the Committee on Uniform Feed Laws.

MR. BROWN: Mr. President and Members of the Association: I would like to say that some of the things incorporated in this report have already been handled by the Rules Committee, and the Association is, therefore, more or less familiar with it. I will probably be repeating some things which have already been gone over.

REPORT OF COMMITTEE ON UNIFORM FEED LAWS.

At the request of President Lawton, your committee, known as the Committee on Uniform Feed Laws, went to Washington in November last to meet with the Association of Feed Control Officials of the United States. These meetings were held on the 18th and 19th of that month.

The former chairman of this committee, Mr. W. A. Reynolds, ascertained from the Association of Feed Control Officials at their annual meeting, held in the fall of 1919, that they contemplated giving definitions to cottonseed meal which, if adopted, would have been injurious to the oil mill industry.

Said association had at that meeting recommended that a seven per cent (7%) cottonseed meal be branded low grade. This is a harsh term, and if a seven per cent meal should be called low grade by our national government, sooner or later every state in the Union would have passed laws requiring that a seven per cent meal be called low grade.

We might state here that one of the purposes of the feed control officials is to secure general uniformity of definitions and uniformity of legislation, and they are working to that end.

This same association had also gone on record that, in their opinion, it was unfortunate that as low a standard for cotton-



LOUIS N. GELBERT, Washington, D. C.
Assistant to the President.

that your Committee have not been placed in a position where they could properly refute this claim of the Insurance Companies, from lack of sufficient information on this important subject of fire losses.

Your Committee would call attention to the fact that the fire-loss in this industry has to be borne by the industry as a whole, and each and every one of the members is therefore interested in reducing the fire-loss to a minimum so as to secure a reduction in insurance rates on oil mill properties.

Reduce Fire Losses.

Fire-resistive construction is strongly recommended wherever possible, especially for mills and seed houses. Concrete floors on the ground should be the rule, and brick warehouses, with steel or concrete roofs are strongly urged by your Committee with a view of reducing the fire hazard. Warehouses of all-steel construction with concrete floors on the ground have been found to be economical and satisfactory for seed, hull and meal houses.

Wherever the ground is damp a successful and dry floor has been found to be economical when built of three or four-inch hollow terra cotta tile, laid on a cinder or sand fill and grouted in with cement

seed meal as thirty-six per cent (36%) protein content was ever adopted by any of the states, and further that it was not necessary to produce a lower grade than thirty-eight and six-tenths per cent (38.6%) protein content, in order to secure economic extraction of oil.

Recognize 7% Meal.

They were fair about this, however, in that they stated in their meeting, held in the fall of 1919, that a seven per cent (7%) cottonseed meal had a degree of official and commercial recognition, and they would not insist upon immediately establishing a higher standard, but that they would do so ultimately.

Your committee, therefore, had two tasks to perform. One was to convince the feed control officials that the application of the term low grade to seven per cent cottonseed meal would prove injurious to the industry, and the other one was to convince them that it would not be fair to the oil mills to rule that the lowest standard for cottonseed meal should be thirty-eight and six-tenths per cent (38.6%) protein content.

We consider that we were successful in our mission, in a measure. We had to make some compromise but we believe that said compromise will meet with your approval.

We promised the feed control officials we would recommend to the rules committee of our association that the tentative definitions of cottonseed meal of the various grades, agreed upon by their body and your committee at the Washington meeting on November 18th and 19th, 1920, be adopted by the Interstate Cottonseed Crushers Association.

Endorsed by Rules Committee.

We met with the rules committee in New Orleans on March 11th and 12th, 1921, and made this recommendation. The rules committee endorsed it and agreed to present same to the members of our association at this meeting.

In order to keep faith with the Association of Feed Control Officials we also presented to your rules committee a matter in which said officials are very much interested and which also from time to time has been brought before this association.

There is a conflict between our association's Rule Twelve, dealing with packages and weights of cottonseed meal and certain state laws. Our Rule Twelve specifies that a sack of cottonseed meal is one hundred (100) pounds gross or ninety-nine (99) pounds net. Some state laws insist that cottonseed meal sold within the states shall be put up in packages of one hundred pounds net.

The feed control officials claim that articles sold in packages are sold by net weight as a general rule, and that cottonseed meal is one exception to this rule. In keeping with their desire to secure uniformity of definitions and legislation they beg that our association consider changing this rule so that a sack of cottonseed meal shall weigh one hundred pounds net.

It is a fact that some of our products are now put up in packages and sold by net weight. Salad oils and compound are sold in this way. Horse feed, chicken feed and cow feed are sold by net weight in bags.

We advised the feed control officials that we thought this would be an unpopular measure with our association, but since they had been very fair in their treatment of us, we felt we should grant their request and present their views to our rules committee for consideration.

Working with Feed Officials.

Your committee on uniform feed laws was accorded fair and courteous treatment by the Association of Feed Control Officials at the meeting in Washington. We advised that body that we learned from the address of their president that one of the things they were trying to do was to

secure uniformity of definitions and legislation in connection with the feed business, and since our association was in favor of this very thing, it appeared that we were both working toward the same end, and we would like for them to understand that we were working with them and not against them.

We believe it is to our interest to co-operate with the feed control officials. Everybody cannot think alike. The views of that body may at times be different from the views of our association. This was the case when we went to Washington last fall. We convinced the feed control officials that our views were sound, and that we were asking for only what was fair.

After hearing our presentation of the matters under discussion, their body agreed with us. This shows that they are willing to meet us in a spirit of fairness and co-operation. We believe it is to the interest of our industry for us to meet them in the same way.

Due to the splendid work of Mr. W. A. Reynolds, the former chairman of this committee, and his associates, your present committees had very little work to do



E. M. DURHAM, Vicksburg, Miss.
Ex-President of the Association.

this season. Arguments setting forth the position of the oil mills with reference to cottonseed meal definitions had been so thoroughly and clearly made that we had but little trouble in convincing the feed control officials that our position was correct.

Commending the Report.

PRESIDENT LAWTON: Gentlemen, I want to say, in behalf of this Committee, that they have done a splendid work for this association. We have been having our former committees go to Washington for several years, and it has seemed almost impossible for our committee and the Washington committee to get together.

As you know, this Feed Control Committee is composed of men from the different states all over the Union, and they go there and try to have passed some law that will apply to all of the states, and we have had a great deal of friction in trying to get some common ground on which we all could stand, and I want to pay right here a tribute to Mr. Brown, as Chairman of this Committee, because he has proven himself to be, as I said in my report, a real diplomat. He has practically gotten everything we wanted done, and he de-

serves the thanks of this Association for the services which he has rendered.

MR. LAW: Mr. Chairman, I want to make a motion that that report be adopted, and as a member of that Committee, I want to heartily second everything you have said with regard to Mr. Brown's work up there. I have been on that Committee for a number of years, and without any reflection whatever on the work of past committees, I want to say it is due to his diplomacy that this work has been done at this time. Now, he has come back and made a report to the Rules Committee, and they have kept the faith with that body and I do not think we will have any further trouble with them at all.

MR. JOHNSON: I move, Mr. President, that we add to that motion the thanks of this Association to this Committee for the splendid work which they have done.

PRESIDENT LAWTON: All in favor of adopting this report say "Aye;" opposed, "No." The report is adopted.

Gentlemen, we have with us this morning a man who has proven himself to be a first-class business man and who represents a large industry. He is the President of the American Feed Manufacturers' Association, an Association that uses a great deal of our products, and it is with great pleasure this morning that I introduce to you Mr. R. W. Chapin, the President of the American Feed Manufacturers' Association, who will now talk to us. (Applause.)

Mr. Chapin is also a member of our Association.

COTTONSEED CRUSHERS AND FEED MANUFACTURERS.

By R. W. Chapin, President American Feed Manufacturers Association.

I wish to thank you for this opportunity to present the case of the mixed feed manufacturers. We wish to show the important interdependence of the two industries.

It often happens with large basic industries that manufacturers do not know and do not have to discover the ultimate uses of their by-products as long as there is a wide market for them. Very few manufacturers making basic feeds like cotton seed meal have either time or inclination to study the processing of feeds or feeding methods.

I can remember within my brief business experience when cotton seed meal was relatively unknown in the north, and when it was just being introduced into the New England states. It was looked upon with more or less suspicion by farmers, as all new products are. It was quite as often mis-used as not. In fact thirty years ago animal nutrition was in its infancy, and feeding practices were very poor. In those days the dairy farmer, and probably the meat producer, was very uneconomical in his feeding methods and eked out a meager existence.

The beef and dairy industries expanded with the growth in the production of by-products and the new knowledge of how to use them. To put it in a simpler language, no one could make any money until he knew how to balance rations and had the feeds to balance them with.

Oil Cake Went Abroad.

For a long period the greater part of our oil cakes went to the older countries of Europe where necessity had forced them to learn how to feed and fertilize, the fertility of course, being a by-product of feeding.

The farmers conservatism and non-progressiveness are as marked abroad as here. Hollanders will not feed cotton seed cake. France had to export its peanut cake to Germany. Germany before the war controlled the palm kernel and copra industry of Europe because England could not sell copra cake to its farmers. During the war England had the greatest difficulty in selling its palm kernel feeds at home, and has yet. Practically all of the copra cake or palm kernel feed made or imported

into the United States has been marketed through mixed feeds.

One of the things that retards the introduction of new feeds in the United States is the fact that where a large number of industries make a product no one of them can afford to spend the money to advertise them and develop their use, because if any one member of the industry does the introductory work at his own expense the others seize his market and reap the benefit of his work and expense. This is particularly true of simple raw materials rather than a complex trademarked article where the pioneer can retain the benefit of his early work. As a result of this condition cotton seed meal was very slow in reaching the favor of the dairy farmer, and probably equally so in reaching the live stock grower, with which latter condition I am less familiar.

Cotton seed meal, like any article of animal or human diet, is not made to use alone. It must be supplied in proper proportions along with other necessary foods. In feeding animals the allotment and proportion of foods must be regulated by the intelligence of the live stock owner. Having no previous experience he could not do it properly. He either fed too much or too little, or left out something that was necessary to make it work right and economically.

Growth of Mixed Feed Industry.

The real growth of the mixed feed industry began some fifteen or twenty years ago. It was first limited to the utilization of such by-products as oat hulls, which had to be fortified and sweetened before they were suitable for the farmer's use. Later on there began the manufacturing of feeds to order, that is to fit each species of animals. People began making dairy rations for cows, complete fattening rations for beef, and complete working rations for horses and mules.

The success of this industry depended entirely upon results, and in this respect the mixed feed is no different than an automobile. The automobile has to work better than the horse or a horse owner will not use it, and the best automobile generally wins out over those that are not so good. The mixed feed industry, therefore, is wholly a practical proposition depending upon the success and good will of the manufacturer, and not on the monopoly of basic materials such as exist in some of the metal lines. Hence the high state of free competition has always existed in this industry, which has worked out not only for the good of the producer of basic feeds in broadening his market and increasing his by-product prices, taken as a whole, but also for the good of the farmer. This industry had and has to satisfy in order to live.

The Federal Trade Commission has lately made a brief survey of the feed business. Our Association had compiled from various sources the names of somewhere around 3,000 known manufacturers of mixed feeds. Having feed laws in almost every state in the Union compelling registration before feeds can be sold, it is possible to secure the names of nearly all those who engage in the manufacturing of feeds. It is estimated by our Association that there may be twice as many companies engaged in feed manufacturing as the number before stated. Of course the greater part of these manufacturers are very small in size. Some of these are engaged in manufacturing in a crude way and selling at retail only.

The greatest volume of feed manufacturing is done by large companies located at strategic points usually packing house centers, not because these companies use packing house products, but because packing houses usually locate at rate breaking points where there is some geographical and railroad advantage. So the largest feed plants are found at such points as Omaha, Kansas City, St. Louis, St. Joseph, Memphis, Chicago, Buffalo, Ft. Worth, Cincinnati, etc.

In Need of Statistics.

It was stated in the report of the Commission that yearly sales of mixed feed undoubtedly exceeded one billion dollars. It is very likely that the amount runs much larger than this, at least it did at the high level of prices obtained last year. The poultry feed business is of tremendous size, and is chiefly concerned in the milling and mixing of farm seeds and grains. The United States census never classified these facts and figures so that no one can tell either the amount of capital invested in the feed industry, or the amount of each kind of material used.

There are many mixed feed concerns that use from 10,000 to 20,000 tons of cottonseed meal in a single year, not in every case such a large amount, but in the aggregate a considerable portion of the crop.

You will be largely interested in the dairy industry as the cow consumes such a large part of your product. The largest number of cows are found around large cities because people must have milk from



PAUL I. ALDRICH, Chicago, Ill.
Editor The National Provisioner,
Chairman General Arrangements.

nearby. They can buy butter from afar off. The large eastern cities consume tremendous amounts of milk, and the dairy industry in the eastern states assumes immense proportions. As these states do not grow very much grain, their lands being hilly and rough and largely adapted to pasturage or grazing, they are farther advanced than the western states in the feeding of animals and in appreciating a balanced ration. It is in these states that the great bulk of the dairy feeds are sold, and here is where a large proportion of your cottonseed meal is consumed.

Dairy Industry is Important.

By feeding cottonseed meal the dairy men not only derive a first use of it, namely the production of milk but also a second use, the fertilization of their somewhat exhausted soils. It goes without saying that cottonseed meal should best be fed to the animal first; the fertilizer is a by-product. If it is used as a fertilizer the food value is wholly wasted.

It is estimated that before the war between 600,000 and 700,000 tons of cottonseed cake were exported chiefly to Europe, which represented an immense loss to the American farmer who did not use it, and

a great loss of fertilizer to the producer of cotton seed.

For your information each feed plant must use the articles of food for mixing purposes that are economically possible and naturally those which are most convenient. Most everything that is used in the feed industry was some time or other a waste product and thrown away or burned. History repeats itself and a great many of these products have of late been wasted or burned through the general depression of grain values and foodstuffs generally.

Along with the development of the feed business has come the use of immense quantities of molasses. This has been found very useful for work animals, as most of you know, and equally good for fattening and finishing steers. In order to ship molasses in bags it has been found necessary to mix it with various forms of plant food, some of which are known as roughages, and some of which are more in the concentrated class.

Alfalfa hay ground into meal has been one of the favored materials used to absorb molasses and make it dry enough to pack and ship, and these two products when mixed together have easily been fortified with something stronger like grains or the various concentrated feeds. In other sections oat hulls and oat clippings have been used to retain the molasses. Then too there are a large number of manufacturers making what are known as dry feeds that do not contain molasses.

Freight Rates a Handicap.

The feed industry has suffered from the same trouble that yours has, namely the increase in freight rates from 100 to 150%, which has moved most of us a thousand miles further away from our markets, and in some cases brought the prices of our products down so low they would not pay the freight. This is a great misfortune as this country was built up on low freight rates. It must of necessity fail to progress on high freight rates. I do not wish to bring this matter into discussion but simply to call your attention to what it has done or will do to your product in many cases. Where formerly we could ship a ton of cottonseed cake from Texas to New England for \$9.00 a ton, now we must pay over \$20.00. This indicates that with such a low net value for the product in Texas those mills must seek other markets, naturally those abroad because you can ship cake from Texas to Germany far cheaper than you can to New England. Ocean rates are far quicker to respond to necessary changes than are railroads which are complicated with labor questions, government control or semi-control, and interferences of all kinds.

Of course you may say the northern farmer can well afford to pay the freight on account of the higher value of the product, but you can't always convince him of this, besides which he has many other protein feeds which take a lower rate of freight, such as linseed cake, which is made right at the eastern seaboard, corn gluten feed which is produced in very large quantities, and quite a number of other feeds which are produced in sufficient quantities to make them a strong competitor.

At the present time with high rates on butter from the west it would be possible to ship cottonseed cake to Denmark, make it into butter and undersell the American producer in large seaboard cities. This is being done right now so it is a fact and not a theory.

Surplus of Feed Grains.

The present large surplus of corn and oats is due first of all to two years good crops, but also to something that was under human control. Cupidity or hope, whichever you may choose to call it, made large numbers of farmers hold their grain for higher prices which never came, thus throwing a considerable part of 1918 and 1919 crops of corn into this crop year's market when it was not needed. At the same time these farmers not only sold

off their live stock but their breeding stock besides so they had no mouths to feed their grains to. They are now suffering for this unwise but perfectly natural procedure, and so are the rest of us. Not only that but the agricultural depression has checked the sale of other things besides concentrates, namely machinery and all kinds of goods that farmers buy.

There is plenty of hope for the cotton seed meal industry, when things get back to normal, because farmers must more and more learn to feed balanced rations or they cannot survive.

There are 24,000,000 dairy cows in the United States according to the late census, and estimating an average crop of 2,000,000 tons of cottonseed cake this only leaves 2 tons of cottonseed cake for each 24 cows. Four thousand pounds for 24 milch cows is less than a half pound a day apiece without allowing for the needs of other animals. It is needless to say the larger proportion of dairy cows has never been fed any cottonseed meal, and has been fed unbalanced rations, largely corn and oats.

The west has long been robbing its soil of grain crops of which either the whole fertilizer value was shipped away when the grain was sold, or else a large part of it was shipped away when animals were fed and sold. Whole sections in Illinois have had their soil depleted so they have had to go back to dairying and have had to feed concentrates that were rich in fertility. Nearly all grain growing sections will have to follow dairying eventually and practice more feeding of concentrates otherwise the soil will be depleted. This depletion cannot be measured into any exact terms of fertilizer values, for the fertilizer that is now sold off an acre may be worth \$15.00 today and may cost \$100.00 when it will have to be replaced later on.

Too Many Laws Proposed.

Both of our Associations, the Cotton Seed Crushers' and the Feed Manufacturers', are affected by the many laws regulating the sale of feedstuffs that are in effect and being constantly proposed in all states and in Congress. It is only fair to state that many of these laws are really necessary because of unfair practices that have existed in the past, but in most cases were the violations of laws due to lack of manufacturing control. Most of us see the wisdom of good chemical control because we undoubtedly save more money than we pay for it. It makes for a more uniform product and keeps us in good standing with the food and drug enforcement officials as well as our trade.

I believe you will come to appreciate that the mixed feed manufacturer has been a potent factor in promoting the sale and use of cotton seed meal, more so than all the colleges put together. He has supplied the cattle man with a product that has probably proved economical and profit making. No one could do more than this. The mixed feed manufacturer could afford to do it because he was building up a business on his trademarked feed, yet at the same time he was working for you without your expense. A modern feed plant calls for a large investment, a great deal of skill both in manufacturing and merchandising, and a large risk in marketing because they have to carry large stocks during the season of low production and at a great risk and loss.

The feed manufacturers wish to complement the cotton seed crushers upon their strong organization, their harmonious co-operation, and best of all a set of satisfactory trade rules by which trades may be made a thousand miles away and all differences settled without any litigation or even arbitration to speak of. I am proud to say that our company has been members of your Association for over ten years and during that time we have never found it necessary to ask for an arbitration nor has any one asked it of us.

MR. CHAPIN: And then I will say also that the excellent membership you have are abiding by your rules, and it makes

doing business with this Association very satisfactory.

I wish to thank you for your attention. (Applause.)

PRESIDENT LAWTON: Mr. Chapin, in behalf of the Association, I want to thank you very much, sir, for this splendid address you have given to us, and I am confident that all of us have learned something from you which will do us good and make us love you feed manufacturers more, and if you will buy more cotton-seed meal from us, we will love you more and more. (Laughter.)

A Discussion on Feeds.

MR. JOHNSON: I move a vote of thanks to Mr. Chapin, and I think his Association can be of very great service to this Association with these Federal feed officials.

I notice from our report here this morning that the tendency is to insist on a high degree of concentration for all feeds. Now, if we are permitted in the South to make for our own people a less concentrated grade, more of the higher concentrates can be shipped to you. Consequently, if you will use whatever influence you and your Association have with these Federal feed officials to permit us in the South, for local uses and for exchange of seed and to bring out seed, getting more protein and all that, to make these less concentrated grades, I think you will do us and our Committee a real service.

MR. CHAPIN: I will say that a large number of our members are members of your Association and must have, necessarily, the same interests at heart, and we have always tried to co-operate with your Association and shall do so in the future, and as President of our Association, I will say to you that you have only to come to us at any time and you can get our aid and assistance, and I am sure we will work harmoniously and with good effect.

(The motion of Mr. Johnson was duly seconded.)

PRESIDENT LAWTON: Gentlemen, you have heard the motion. All in favor of extending the thanks of this Association to President Chapin for his splendid address will please rise.

(The audience rose unanimously.)

Work of Rules Committee.

PRESIDENT LAWTON: Gentlemen, we have had some splendid work done this past year in the codification of our rules, and there were quite a lot of gentlemen engaged in this work that gave months of their time. One man told me the other day that he had sat up many a night until eleven or twelve o'clock working on these rules.

I won't call but a few names. A good many were engaged—Mr. Grogan, Mr. Sherman, Mr. Crow, Mr. Walne, Mr. Claiborne and others. But I want to appoint a special committee here, and I am going to ask that committee please to prepare some resolutions offering the thanks of this body to those men who have done that splendid work, and I am going to put on that committee Mr. G. W. Covington, Mr. John T. Stevens and Mr. J. S. LeClercq, and I would be glad for you gentlemen to formulate some resolutions to present to this body later on.

ADDRESS BY DR. SIKES.

At this point the convention was addressed by Dr. E. W. Sikes, president of Coker College, South Carolina, who made an eloquent speech on "A Leaf Out of a College President's Note Book," treating of the relations for a century and more back between the United States and Great Britain. He was frequently interrupted by applause and his discussion of Anglo-American friendship was heartily received.

PRESIDENT LAWTON: Doctor Sikes, in behalf of the Interstate Cotton Seed Crushers' Association, we want to thank you most heartily for your fine address.

MR. COVINGTON: Mr. President, I move a rising vote of thanks for that most excellent address.

(Dr. Sikes was accorded a rising vote of thanks and three rousing cheers).

Message From Hoover and Wallace.

Now, I am going to ask Mr. Geldert to read some telegrams which we have received that are important.

Mr. Geldert here read the following telegrams:

Washington, D. C., May 18, 1921.

J. J. Lawton,
President, Interstate Cotton Seed
Crushers Ass'n.
Congress Hotel, Chicago, Illinois.

I regret very much that I have been unable to accept the invitation to attend convention Cotton Seed Crushers Association. I would like to convey the feeling that I have of the great value of meetings of this character more especially in the development of cooperative action for service to the industry as a whole. In the difficult times that we are passing through, trade associations can perform very great service in getting that unity of action amongst our people that is necessary if we are to successfully meet the difficulties with which we are confronted.

(Signed) Herbert Hoover.

Washington, D. C., May 17, 1921.

J. J. Lawton,
President, Interstate Cotton Seed
Crushers Ass'n.
Congress Hotel, Chicago, Illinois.

It gives me sincere pleasure to express to you the vital interest of the Department of Agriculture in the promotion and development of the interests of the Interstate Cotton Seed Crushers Association, especially as manifested in the production and improvement of commercial vegetable oils and cattle feeds.

The recent war experience proved again to the world the vital necessity of oils and fats in nutrition. The world does not need a demonstration of the basic necessity of protein.

I believe that the Federal Government should help in the development and improvement of commercial oils and feeds by conducting such investigational work as is fundamental in character or otherwise of a sort which cannot be prosecuted by the industry itself.

(Signed) Henry C. Wallace, Secretary.

Ask Congress for Adequate Funds for Research.

MR. BARROW: Mr. President, would a resolution be in order at this time?

PRESIDENT LAWTON: Yes, sir.

MR. BARROW: Mr. President and Gentlemen: At the session of the Oil Chemists' Association Monday and Tuesday, one of the most interesting addresses was given by Doctor Carl S. Alsberg, Chief of the Bureau of Chemistry at Washington, in which Doctor Alsberg pointed out the fact that research, to be properly co-ordinated, should be carried out by industries and divisions, rather than by sciences.

There has already been undertaken at Washington, in various bureaus of the Government, certain research work. There is other work contemplated, and if the needs of this particular industry at the present time and for the future are pointed out to the various officials at Washington, they are ready and willing to co-operate. In line with this, the American Oil Chemists' Society adopted a resolution memorializing the officials at Washington to properly co-ordinate this work, and carrying with it further that its members use their influence upon their respective Congressmen to see that the proper appropriations were made.

The Departments at Washington have the adequate facilities, the laboratories and the Government perspective in which to make this work most effective, and I believe that now, since we have an administration which has evidenced in many ways their friendly support and co-operation, that we show a similar spirit in desiring to co-operate with them and point out the way in which they can be most

helpful to this industry. I, therefore, present the following resolution:

WHEREAS, The Federal Government, through its present extensive equipment, ample libraries and national perspective possesses an organization well adapted to develop our vegetable oil industry by research in oil chemistry, technology and economics, and,

WHEREAS, The Bureau of Standards, Chemistry, Plant Industry and Markets are now engaged in some work in this field along very restricted lines, and are handicapped in its extension by lack of funds and a definite organized objective, and

WHEREAS, The Interstate Cotton Seed Crushers Association appreciate the results already accomplished, and believe that the Federal Government should lead the way in building up the chemistry, technology and economics of the vegetable oil industry which would so strengthen the position of American produced vegetable oils and their products in meeting the competition of foreign vegetable oils and their products, therefore,

BE IT RESOLVED, That the work of the Federal Government in vegetable oils and their products be defined and co-ordinated to secure more effective results, and in this effort the Interstate Cotton Seed Crushers Association will gladly contribute what assistance to this end may be desired, and

BE IT FURTHER RESOLVED, That adequate facilities be furnished for carrying on the research work now engaged in and outlined by the Bureau of Standards, Chemistry, Plant Industry and Markets, in their last estimates for appropriations for the fiscal year of 1922, and

BE IT FURTHER RESOLVED, That a committee be appointed by the President of this Association to take necessary steps to bring this matter to the attention of the proper authorities in Washington and to receive the aid of the members of the Interstate Cotton Seed Crushers Association in urging the importance of this subject upon their respective Congressmen.

I move the adoption of this resolution.

(The motion was duly seconded).

PRESIDENT LAWTON: Gentlemen, you have heard the motion. Are there any remarks on the motion? If not, all in favor of the adoption of this resolution please say "aye;" all opposed, "no." The resolution is adopted.

Adjournment was taken here for the Stock Yards trip.

THURSDAY AFTERNOON SESSION.

The meeting was called to order again by President Lawton at 3:45 o'clock p. m.

PRESIDENT LAWTON: Gentlemen, please come to order. We will now have a report from Mr. Geldert, the Assistant to the President and Editor of the Cotton Oil Press.

Report of Mr. L. N. Geldert.

MR. GELDERT: Mr. President and gentlemen: I am going to make it very short. You hear from me once a month, anyway, and sometimes oftener, and I often think that I talk too much.

As your official Assistant to the President, I have no special report to make that has not been a part of the record of the administration of your retiring President, Mr. Lawton, and the Executive Committee that has assisted him in guiding the organization ship through the troubled seas of this past year.

As one to whom is allotted the task of thinking about the welfare of the Association and of the industry every hour of every day of every month in the year, and viewing the whole field from the National watchtower at Washington, I am impressed by the increasing importance of this organization in the world of industry and the unusual but not unnatural recognition that has been granted to it recently by official Washington. In this situation, there are

opened to the cotton seed products trade opportunities that are limitless. The value of the relations that have been established with the Administration of Government at the National Capital and with the other big organized industries which constitute the industrial life of the country is incalculable.

The complexity of my duties as Assistant to the President, Manager of the Publicity Bureau and Editor of the Cotton Oil Press are not as great as they may appear, although it is often necessary to balance oneself carefully on the chalk line of duty and service to the greater number that represents the industry at large, rather than to special interests or elements in the industry. It is my earnest endeavor to faithfully carry out the wishes and policies of the Association's executive officers as they are transmitted to me by instructions and suggestions.

The Cotton Oil Press has established a measure of success during the four years of its existence that may well be a source of pride and gratification to every member of the Association. It is now read in every commercial city in the world and is an industrial organ of unique interest and unquestionable power. Unlike almost every other official publication of an industrial association, the Cotton Oil Press has prospered without any subsidy and has shown a modest profit each year, while constantly enlarging its value to the trade. Through its offices and staff, paid for from its own earnings, it provides the Association with much service without cost to the members. It has not been an easy task, during the past year of business depression, to show continued financial gains, in the face of increased costs, but somehow, with the help of a pessimistic disposition and a faithful and efficient assistant, the Editor and Manager can report to you that it has been done, and that the magazine contained a record amount of advertising.

The Cotton Oil Press is a bureau for the benefit and convenience of the Association and a transmitter of any bit of information gained in far fields or near at hand, that may be of value to mills or men in the business of oil milling and oil mill products dealing or manufacturing, wherever they may be.

It is pleasing to the Editor of this Official Bulletin to know that its actual value is acknowledged with enthusiasm by the members as a whole.

I thank you. (Applause.)

PRESIDENT LAWTON: Gentlemen, you have heard the report. Is there a motion to adopt this report?

MR. GROGAN: I move the adoption of the report.

(The motion was duly seconded and unanimously carried.)

PRESIDENT LAWTON: Gentlemen, we have with us this afternoon a gentleman who is chairman of one of the most important committees, in my judgment, that we have in this Association, that have done better work, that have been more faithfully on the job, that have continuously been at it all the year, than almost any other committee that we have, and Mr. Walker, the Chairman of this Committee, the Traffic Committee, will now talk to you and I hope he will tell you all something you need to hear.

REPORT OF TRAFFIC COMMITTEE.

MR. WALKER: Mr. President and Gentlemen: I hardly feel that the Traffic Committee really merits the compliment which the President seems to give us. I can only say we have done our best, and it is difficult for any man to do any more.

In its report, which was at great length, the Traffic Committee stated that its activities had been so broad and diversified that it was impossible to deal with all subjects handled during the year, and only the most important would be touched upon.

The subject of freight rates on cotton linters was discussed at length. The committee has urged the roads to make a rate on linters between all points which shall be two-thirds of the rate on cotton and if this is not done formal complaint will be filed with the Interstate Commerce Commission. Rates on cottonseed hull fibre or shavings are under discussion and equitable rates will be pressed for. The committee has been hampered by the bad practice of many shippers in misbidding or misdescribing shipments, a violation both of law and business ethics.

The terminal situation at Southern and Gulf ports has been taken up, particularly as regards recently increased charges, and an investigation by the Interstate Commerce Commission obtained. Much trouble has been experienced with railroad rate committees formed since the war and the functioning of these committees has been very unsatisfactory. Endless delay has resulted, and the Traffic Committee is now appealing directly to railroad executives for relief.

The committee has also been actively interested in revision of Southwestern rates and in the Mississippi Valley commodity rate readjustment. The committee also refers to the reconsignment case and the rates on press cloth, in which latter case not higher than third-class rates from producing to consuming points have been secured.

Activities of chambers of commerce and traffic bureaus in bringing indiscriminate complaints based on lack of knowledge of the industry is complained of, and these bureaus are requested not to include cottonseed products in their complaints when they are not actually involved.

High Freight and Business Depression.

Effect of existing high freight rates on business conditions is referred to as follows:

It is a fact which cannot be successfully controverted or argued that the existing level of freight rates is largely responsible for the present business depression and has, to a marked extent, prevented a return to normal. It must be admitted that the rates have fallen harder on the long haul traffic and have, therefore, restricted markets and localized business.

It is also true that the rates are ruining the railroads, as their revenues are far below that which the law was supposed to guarantee them. There is a point in rate-making beyond which the carriers cannot go without destroying tonnage. That point has long since been passed. The old thought that rates and revenue were synonymous has proven a fallacy, and the man who does not feel that at lower rates the railroads and country would be far better off is indeed hard to find.

We think it would be a fatal mistake for the Association to fail to take notice of the conditions and to go on record as being convinced that the existing rates on our raw materials and our products are entirely too high to permit that free movement which is so necessary if the industry is to hold its place in the commerce of the country. It is our thought it would be well that this should be done in the form of a resolution and that a copy of it be sent to the Interstate Commerce Commission and to each member of Congress from the cotton producing states.

We think it would also be well that a copy be sent Mr. Hoover. He is apparently very active in the question of rates; his public utterances indicate it, and we might say, in fact, have been asked to say, by the President and Mr. Geldert, that Mr. Hoover is very anxious that the industry should appear before the Senate Committee on Interstate Commerce, which is now in session in Washington, investigating the railroads. This Committee decided to find out what was the trouble

(Continued on page 55.)

Third Day's Session

May 20, 1921, 10:30 a. m.

The concluding session of the convention was called to order at 10:30 a. m. by President Lawton.

Chairman P. F. Cleaver of the Publicity Committee made a brief report of the work of the committee during the year, showing the amount of money expended and asking for an appropriation of \$12,000 for publicity work for the coming year.

A. M. Juge of New Orleans, head of the Association's official weighing and inspection department, made his annual report. Mr. Juge told of the establishment and successful operation of the weighing and inspection office at Savannah, Ga., in addition to that which he has long personally supervised at New Orleans.

A feature of this report was Mr. Juge's emphasis of the necessity of better weighing equipment. He said on this point:

Value of Good Scales.

I know from actual experience that the track scales of the majority of our mills are of the old, antiquated, obsolete type. On account of the increased capacity of tanks and freight cars, the majority of these old type scales are entirely too light to give satisfaction. To keep them in fair shape, they are a constant source of expense, since it is impossible for these old track scales to stand up and give accurate results under the increased heavy traffic. By increased traffic I do not necessarily mean weighing a great number of cars, but the idea I wish to convey is that the old scales are entirely too light to weigh accurately the heavy loads we are shipping today.

Fair results can only be obtained from these light type scales by a maximum cost of maintenance at best, and I would like to suggest to our members that instead of repairing every year or rebuilding every few years, it would be more economical to install a new scale of heavier type, as the cost of maintenance would be reduced to a minimum, the weight would be more satisfactory, many controversies would then be avoided, and our members would be in a position to know absolutely what they are doing.

Our entire business of buying and selling is done altogether on weights, and unless we have adequate weighing facilities, our members can never tell what they are doing, and stand a chance of losing money. During my years of experience in the scale business, I have known several concerns that were nearly broken on account of having poor weighing equipment.

To those of our members who need new weighing equipment and are not financially able to invest a large amount of money at one time for same, I think it would be more economical and advisable to make arrangements with the scale manufacturers to extend them credit for same over a long term; in other words, to give their notes for the amount.

If more of our members would take advantage of the facilities available through my office by submitting their scale troubles to me, I am sure that I could save them much time, worry and expense. If, at any time, I can be of any service to our members, I do not want them to hesitate to call on me as I consider it not only a duty, but a pleasure to improve the weighing facilities of our members.

The Business Outlook.

W. Arthur Shelton, of Washington, D. C., official statistician of the Association, addressed the convention on "The Business Outlook." His address was an informal talk in which he used charts in a very graphic fashion, and interested his hearers greatly. His views did not coincide with those of other economists in some particulars, but he was very convincing in his presentation of the facts to back up his conclusions.

He discussed some of the things that have happened to bring about the existing situation, and emphasized two main points—domestic industrial conditions and the

financial situation due to inflation and methods which have been employed. He does not attribute business depression in any measure to conditions abroad, but declares on the contrary that our balance of trade has been our anchor to windward. He believes also that there has been no such thing as a "buyer's strike," but that what has been called such is merely the domestic industrial depression.

Silver Service for President.

At this point, A. G. Kahn of Little Rock, the young Demosthenes of the Association, stepped forward and in an address that was a blend of prose poetry and common sense, presented to President Lawton in behalf of his friends in the Association a silver service that was one of the most elaborate and beautiful gifts ever made at Association conventions. Mr. Kahn's "big brother" symbolism was a happy thought, and one that fitted the occasion ideally. This big brother from South Carolina in the presidential chair had indeed been worthy the title in every sense of the word.

After the ovation given him upon receiving this gift, President Lawton replied in a style that matched that of his young associate in eloquence and feeling. He spoke of the priceless friendship, and of "Service" as the greatest watchword in the world. No president ever received a gift that came more from the hearts of the givers than this, and none ever spoke more truly from the heart in reply.

Reports of regional directors were called for. Some were read and others had already been filed.

The report of the Chemists' Committee was made by F. M. Smalley and showed that this committee had been active in soliciting chemists for membership in the Association, had answered all chemical problems put up to it, and had offered the services of its chemist members whenever required.

The Committee on Agricultural Conditions also presented a report through its chairman, Harry Hodgson of Athens, Ga., which was filed for reference.

Recommendations of President Approved.

The committee appointed to consider President Lawton's report submitted its conclusions through chairman A. G. Perkins of Memphis. It complimented the President's clear vision, and advised action by the Association favoring a real merchant marine, the employment of a traffic expert for the Association, and a recommendation to Congress to authorize long-term bonds for payment of part of the war debt, instead of putting all the load on the present generation.

W. B. West of South Carolina, speaking as a member of this committee, commented on the practical suggestions made by Thomas E. Wilson in his address of the first day, and especially that referring to cost accounting. He said this lack of cost knowledge was one of the great handicaps of the oil mill business. He moved that a committee of three be appointed by the incoming president to confer with Mr. Wilson and others and gather information on the subject of a standard system of cost accounting for oil mills.

The committee report and Mr. West's motion were both adopted unanimously.

A resolution thanking the Rules Committee and members who helped it in recodifying the rules was adopted by a rising vote.

Honorary Member Elected.

Ex-president Fielding Wallace of Georgia spoke of the long service of Paul I. Aldrich, Editor of The National Provisioner, in co-operation with the Association and the industry, and moved his election as an honorary member of the Association. This was seconded and carried unanimously by a rising vote.

A telegram was ordered sent in the name of the Association to John Aspegren of New York, who has been ill. This was voted by a standing vote.

Prizes for the Silver Anniversary Golf Competition were presented to the winners in a witty speech by Louis N. Geldert, as follows: Low gross score, W. Preston Battle, Memphis, Tenn.; low net score, T. P. Kidd, Birmingham, Ala.; gold and silver belt buckles for best foursome, T. P. Kidd, Fielding Wallace, W. Youtsey and L. W. Wilbur.

Invitations for the 1922 convention were received from Hot Springs, Ark., Niagara Falls, Buffalo, Cincinnati and St. Louis. They were referred to the Executive Committee.

Resolutions of thanks to the following were presented and adopted: the Chicago committees, the Congress Hotel, and to Thomas E. Wilson, Dr. E. W. Sikes and R. W. Chapin, speakers at the convention.

Election of Officers.

Election of officers being in order, E. S. Ready of Arkansas was recognized and nominated Patrick S. Grogan of Houston, Tex., for president. Seconds were made by H. E. Wilson and C. C. Littleton for Texas, Christopher Fitzsimons for South Carolina, W. F. Shewey for Oklahoma, H. C. Forrester for Mississippi, Bryan Bell for Louisiana, W. M. Hutchinson for Georgia, S. J. Cassels for Alabama and many others. The election was by acclamation, and President Lawton pinned the badge of honor on Mr. Grogan's coat with a few happy words. Mr. Grogan was characteristically modest and brief in reply, pledging himself to give his entire time to the work of the organization this year.

For first vice president, A. G. Kahn of Little Rock, Ark., was nominated by W. B. West of South Carolina, and chosen by acclamation after many seconds. Mr. Kahn was again impressive in his brief words of thanks, evidencing a deep sense of responsibility and appreciation for the honor.

For second vice president the ever-popular S. J. Cassels of Alabama was chosen by acclamation, and thanked the convention in behalf of his state and section.

For third vice-president, Mr. Davis of Texas in a humorous speech nominated that inveterate optimist and irrepressible Methodist, C. C. Littleton of Texas. Both the nominator and nominated burst into song during the occasion, and it was evident that it was a happy choice for all concerned.

There never has been but one Secretary-Treasurer of the Association, Major Robert Gibson of Texas, and he was given a rising and shouting vote of annual recognition—he doesn't need election, as he is life secretary.

The Board of Directors for the ensuing year was chosen as follows:

Alabama and Florida—C. A. Covey, Montgomery, Ala.

Arkansas and Missouri—F. O. Coleman, Hope, Ark.

Georgia—W. J. Murphy, Newnan, Ga.
Louisiana—Bryan Bell, New Orleans, La.
Mississippi—George W. Covington, Hazlehurst, Miss.

North Carolina—F. C. Dunn, Kinston, N. C.

Oklahoma—J. M. Aydelotte, Oklahoma City, Okla.

South Carolina—Russell Acree, Darlington, S. C.

Tennessee and Kentucky—C. F. Reid, Louisville, Ky.

North Texas—J. S. LeClercq, Dallas, Texas.

South Texas—W. A. Sherman, Houston, Texas.

North Atlantic States—W. J. Cassaday, New York.

North Valley States—Ernest Kissling, Chicago, Ill.

Pacific States—John P. Conduit, Los Angeles, Calif.

Chemists' Section—E. R. Barrow, Memphis, Tenn.

Dealers' and Brokers' Section—L. B. Lovett, Memphis, Tenn.

After these names had been voted on the convention was declared by President Grogan to be adjourned sine die.

American Oil Chemists' Convention

The American Oil Chemists' Society held its twelfth annual convention Monday and Tuesday, May 16 and 17, at the Congress Hotel, Chicago. This proved to be the most interesting, entertaining and largest meeting in the history of the organization. The American Oil Chemists' Society was originally the Cottonseed Products' Analysts, a logical outgrowth and technical branch of the Interstate Cottonseed Crushers' Association.

This society was at first composed of chemists of the cottonseed oil industry only, but as this industry became of broader scope and importance it became logical to include all those connected with and associated with the cottonseed oil and allied industries, and it is now composed of oil experts and those chemists of very high standing and training in this particular industry, and enrolls some 380 active members. As an original outgrowth of the parent industry they are the technical advisers, developers and guides to the manufacturers in their many products; provide and devise rules and methods of analysis of products, the operation and trade grading of same; in short, are the core and heart of the working plants.

All manufacturing being absolutely dependent on the chemist for its control, progress and actual profits, this society necessarily is a very useful department of the vegetable oil industry. Chemistry being not an exact science, and all chemical analysis being only relative, an organized body of highly-trained experts to construct and arrange the working formulae for such a field becomes obvious. Without the chemist the industry is unborn; without the chemist it fails not only in its products but in its profits.

The society carries on a work during each year of scientific chemical investigation, both as to methods and processes in use; their more perfect standardization and economical practicability as applied to the industry from all phases and angles. These investigations are conducted by various committees on the several subjects and their meetings consist of reports of these committees, suggestions for changes and improvements, etc., as it pertains to the manufacturer and trade, in fact carry on a work in this particular line of manufacturing similar to that of the Association of Official Agriculture Chemists of the U. S. Department of Agriculture in the general agricultural pursuits.

Reports of the Committees.

The programs of the meetings consist of the reports of these committees, with their papers and addresses. Among their many interesting papers and addresses at the present meeting were the following:

Moisture Committee, by Dr. W. D. Richardson of Swift & Company, in which it was demonstrated that on various substances there is no method that will give absolute results or indication of the moisture content (H₂O). These products undergo change in composition and break down in the process of determination so as to give misleading results. Moisture, though on its face, the simplest test in the domain of the chemist, is yet the most difficult and uncertain.

Color of Cottonseed Oil and Meal, by Dr. David Wesson, of the Southern Cotton Oil Company, followed by a paper on photo-colorimeter by Mr. Priest of the Bureau of Standards, Washington, D. C., in which it was explained that a very practicable instrument had been developed in which color readings can be taken of such products and recorded for grading on a definite adjustable scale without the use of color glasses and eliminating the personal element of error.

Refining Test, by Mr. H. J. Morrison of

Proctor & Gamble Company, which developed a need of more standardization of this laboratory test in order to place it on a comparative basis with the proper plant operation, thereby assisting to increase its accuracy as a factor in adjusting claims of quality of crude oils in the trade.

The Manufacture and Grading of Distilled Fatty Acids, by Mr. J. W. Bodman of William Garrique & Company; a very interesting discussion of equipment, process, products and profits of the distillation of various low grade soap fats whereby a product is produced from such that can be used in soaps of much higher quality. The need of limits of grading of such products was emphasized.

Fat Extraction, by Dr. Felix Paquin of Galveston, Texas, giving results of various methods and recommendations for uniformity.

Bleach Test, by Mr. R. C. Hatter of The Louisville Products Company, in which the best methods of stirring and heating were discussed in connection with its direct comparison to the factory process.

Ammonia Committee Report, by Mr. H. C. Moore, an interesting paper setting out the advantages and disadvantages of the various methods and modifications as now used in the industries and which bears considerable commercial importance to the manufacture, selling and buying of commercial feeds and fertilizers.

Oil Constants and Characteristics, by Dr. L. M. Tolman of Wilson & Company, with remarks by Dr. Jamison of the U. S. Department of Agriculture. The difficulty of securing pure type samples was emphasized, also necessity of methods of uniformity on specific tests.

Soap Stock Analysis, by Mr. C. P. Long of the Globe Soap Works. This, the product of least worth to the refiner, is the one of most trouble, the result dependent on the modification of the methods employed, and great need is obvious in a specifically defined process as this test is applied to the trade.

Sampling Committee, by Mr. E. R. Barrow of Barrow-Agee Laboratories, brought out the most discussion, as all results of analysis depend wholly and absolutely upon the uniformity and accurateness of the sample; as it represents the lot or shipment of the commodity this becomes of extreme importance to the buyer and seller of all products.

Difficult to Get Car Samples.

Various types of car samplers as used in various parts of the country were exhibited and discussed. It is conceded to be a very difficult problem to secure a fair representative sample from a cylindrical tank car by a longitudinal section, even though the sampler produced a complete column of contents, owing to the geometrical form of the car. It was suggested that a more perfect sample could be secured by intermittent samples taken from the pump stream at the time of loading or unloading, or better yet, a continual flow from a sampling pipe from the pump line into a container during the entire time of pumping car contents, more thoroughly represents the body of the car; this container to be a barrel or open-head and afterwards thoroughly mixed and sampled for small portion.

Rancidity, Its Cause and Prevention, by Mr. Robert H. Kerr, of the U. S. Bureau of Animal Industry. Rancidity of fat or oil is defined as the spontaneous oxidation of the unsaturated glycerides. This paper proved that rancidity was produced by the oxidation from the air, and where air was excluded entirely from the product it would keep almost indefinitely. Furthermore, it develops that this is the only positive method of preserving fats—exclusion of air. Rancidity of this type is de-

tected by the Kriest test, and this test is so delicate that those fats, lards and oils in which such rancidity is not perceptible to the taste and smell will give this reaction. However, it is the practice of the Department of Animal Industry to not condemn a fat or oil unless rancidity is detected by taste and smell and further proven by the Kriest test. Mr. Kerr did not consider a rancid oil or fat detrimental to health although their rules required such to be labeled, "Unfit for food," when sufficiently pronounced to be noticeable and more or less objectionable to taste and smell.

A very interesting talk was delivered by Dr. C. L. Alsberg, chief of the Bureau of Chemistry of Washington, D. C., on "The Organization of Research in the Federal Service," in which was emphasized the shortcomings of the government's present method of organization in and along these lines, due to lack of proper understanding by government officials, and necessary funds for such research. Research is of two classes, fundamental or general and immediate or specific. Dr. Alsberg summed up in three points: research in these products should be conducted on commodities or field basis; laws should be administered for control of commodities for commodities' sake; research should be confined to the industries concerned.

Prizes for Accurate Work.

At the closing banquet at the City Club in the evening, Dr. W. Lee Lewis, professor of chemistry of Northwestern University, was the speaker of the evening. One of the main features of the banquet was the presentation of the contest cup to the successful winner, Mr. C. H. Cox of Barrow-Agee Laboratories, for the most accurate work on the analysis of cottonseed meal for the season just passed. Forty uniform samples were tested by some one hundred chemists, and the winner receives this silver cup annually. One contestant winning the cup three successive seasons is permanent owner. Mr. J. Halsey Mallory was second in the contest, being only three one-hundredths points behind the winner in point of perfection.

The effect of such a contest has far-reaching benefits by way of stimulating accuracy in the work of the chemist, and such methods might be of value in such lines by the trade in general.

The newly-elected officers were: President, C. B. Cluff, American Cotton Oil Co., New York; vice-president, L. M. Tolman, Wilson & Company, Chicago; secretary-treasurer, Thos. B. Caldwell, Law & Co., Wilmington, N. C.

Those registered were as follows: F. B. Porter, C. B. Cluff, T. B. Caldwell, F. N. Smalley, H. S. Bailey, H. L. Deck, I. G. Priest, F. H. Rhodes, J. H. Harris, C. Estes, C. J. Haines, E. H. Uhlmann, C. P. Long, A. Campbell, H. Sieck, L. M. Tolman, H. C. Tinney, T. C. Long, H. P. Trevithick, J. H. Shrader, R. R. Morgan, E. G. Kenny, H. J. Morrison, P. Thomson, C. H. Cox, L. B. Forbes, Mrs. L. B. Forbes, R. M. Chapman, P. T. Tarnowski, N. C. Hamner, R. H. Fash, E. R. Barrow, L. Johnson, R. W. Perry, P. P. Hindelong, W. F. Baughman, J. Malowan, R. H. Kerr, G. S. Jamieson, Felix Paquin, W. P. Dunne, W. J. Reese, R. C. Hatter, B. N. Glick, J. Wrench, H. S. Montague, J. J. Vollertsen, W. H. Irwin, H. G. Lewis, C. W. Rice, W. G. McLeod, D. Wesson, J. H. Mallory, P. S. Tilson, Mrs. P. S. Tilson, L. C. Moore, R. D. Oilar, H. D. Tefft, H. E. Rathwell, J. H. Anderson, C. A. Brown, E. R. Adler, G. W. Agee, M. Langfeld, H. C. Holden, L. Sullivan, J. S. Mills, F. E. Joyce, F. Rabak, G. G. Fox, A. W. Putland, N. J. Hooper, N. J. Albright, C. H. Jones, S. H. Ross, C. C. Graves, B. C. Hauck, G. M. Holbrook, W. D. Richardson, J. W. Bodman, J. S. Abbott, H. C. Moore, A. E. Ormes, W. E. Hillyer, C. A. Roach, H. O. Morrow, M. E. Griem, Miss M. French, P. Dunne, J. V. Hollman, J. Boyce, A. V. DeFord, F. A. Grambling, J. L. Polk, C. L. Alsberg, J. Alsberg, T. L. Wheeler.

ENTERTAINMENT AND DANCE.

The Convention Entertainment and Dance in the Elizabethan Room of the Congress Hotel on Wednesday evening was an auspicious opening of the social program of convention week. The big oak-paneled and oak-ceilinged hall was crowded with convention guests, and Chairman Blackstone Smith and the members of his committee covered themselves with glory in the way they handled events.

The evening began with a violin recital by Alexander Kaminsky, the famous Russian violinist. The playing of this artist was listened to with delight, and he was given an ovation by his charmed auditors. He evinced appreciation of the occasion by beginning his program with a fantasy on "Dixie," and by including Southern melodies as encore numbers.

Following this musical treat the dancing floor was cleared and dancing began to the liveliest and catchiest sort of jazz tunes provided by Graff's orchestra. There were hundreds of couples on the floor at the same time, but there was room for all and up until after midnight the festivities were maintained at their height.

Brother Littleton of Texas closed proceedings with a heart touching rendition of "Home, Sweet Home" (in Peacock Alley), which in itself was a tribute to the large evening enjoyed by everybody. Ex-president Alexander of Mississippi and President-to-be Grogan of Texas also came under the wire strong as terpsichorean artists. Chairman Blackstone (never mind the smith) had a large evening, especially when he danced with the lady in pink.

The committee responsible for this good time comprised Blackstone Smith, chairman, E. P. Martin, Armour Soap Works; Lawrence Whelan, Armour & Co.; H. W. Caldwell, H. W. Caldwell & Son Co.; George Takat, Chapin & Co.; D. A. Badenoch, Park & Pollard Co.; W. R. English, Cudahy Packing Co.; J. G. Reid, Engineer

FORM EXPORT CORPORATION.

At a special meeting of exporters and crude oil millers at the Congress Hotel, Monday, May 16, it was decided to proceed at once with the organization of a Cottonseed Products Exportation Corporation, under the Webb-Pomerene Act, and a committee composed of A. G. Kahn, chairman, Little Rock, Ark.; W. Youtsey, Cincinnati, Ohio (Buckeye Cotton Oil Co.); G. W. Covington, Hazlehurst, Miss.; W. E. Fackert (Southern Cotton Oil Co.), New York; W. J. Cassaday (American Cotton Oil Co.), New York, and C. Q. Sanford (Interstate C. O. Refining Co.), Sherman, Texas, together with Hugh Humphreys of Memphis, Tenn., was appointed to draft a constitution and by-laws, decide upon the state under the laws of which it shall be incorporated and prepare plans for securing the stock subscriptions. The stock will be opened to subscribers in all elements of the trade from growers to manufacturers and exporters.

The new organization is in response to the suggestion made by Secretary of Commerce Herbert Hoover to the recently appointed Commerce Relations Committee of the Interstate Cotton Seed Crushers' Association that the cottonseed products industry put itself in position to actively promote exports of products to Europe.

AUTO TOUR FOR THE LADIES.

The weather man was kind to the ladies and the committeemen who planned for them the motor tour of Chicago's boulevards and parks on Thursday. The day was clear and fine, and cool enough to make motoring delightful. The party of about 50 left the Congress Hotel at 10 a. m. in private automobiles provided by Chicago members, and made a complete circuit of the parks and boulevards, including Michigan Boulevard, Lake Shore Drive, Lincoln Park, Diversey Parkway, Humboldt Park, Washington Boulevard, Garfield and Douglas Parks, thence to the South Side through the old Midway Plaisance to Washington and Jackson Parks and the South Shore Country Club.

Here a delightful luncheon was served in the beautiful diningroom of this famous club, and after surveying the attractions of the clubhouse and its surrounding grounds on the shores of the lake, the party returned to the city through the South Side Parks and along South Michigan boulevard.

The committees responsible for the delightful day given the ladies were: Ladies—L. W. Zimmerman, chairman, Zimmerman-Alderson-Carr Co.; O. B. Huffaker, Zimmerman-Alderson-Carr Co. Automobile—H. H. Sims, chairman, Young Commission Co.; R. J. Norgaard, of Walter R. Kirk; D. P. Cosgrove, Sterne & Son Co.; I. B. Picard, Young Commission Co.

SILVER GOLF CUP MATCH

The novelty of the convention program—the Silver Anniversary Golf Competition for silver cups and other prizes offered by Chicago packers—took place on Thursday afternoon at the Olympia Fields Country Club. The competitive spirit ran high, and it was a lively party of golf enthusiasts that left on a special train at 12:45 p. m. for the golf course. Chairman Walter R. Kirk eats, sleeps and thinks golf—to him its life's chief attraction—and the enthusiasm of his leadership made the enterprise a big success, aided by the hearty cooperation of his fellow-members—Clifford L. Delaplane of Swift & Company and Lawrence L. Whelan of Armour & Company.

Anticipations were realized in the closeness of the series. W. Preston Battle of Memphis, Clifford L. Delaplane, Walter R. Kirk and Carl Smith of Chicago, tied for low gross at 82. W. Preston Battle won the draw, and is declared champion golfer of the Interstate Cotton Seed Crushers' Association. T. J. Kidd of Birmingham, Ala., had the best net 83-16, or 67. The belt buckles for the lowest foursome were won by Messrs. T. J. Kidd, L. W. Wilbur of Texas, Fielding Wallace of Georgia, and W. Youtsey of Cincinnati, with a total of 359. Blackstone Smith's booby prize for high score went to R. Oliver of New Orleans, whose gross was 118.

DAY AT THE STOCK YARDS

One of the main attractions to convention visitors from out of town was the day in Chicago's Packingtown. Many of them had never seen a great meat packing plant in operation, and this was their opportunity. It also gave them a chance to see how their own product, vegetable oil, was handled by one of their largest customers, the meat packer.

A special elevated train left the Congress street terminal at 12:30 noon on Thursday, bearing about 160 men of the convention. James R. Hills of Swift & Company was in personal charge of the party, and the members of the Stock Yards Day Committee were present in person to see that everything went properly. This committee was made up of Ernest Kissling, Morris & Company, chairman; G. G. Fox, Armour & Company; A. L. Stott, Swift & Company, and Frank J. Garvey of Wilson & Co.

At the yards the party divided into four sections. One section were the guests of Swift & Company at luncheon in the cafeteria of the Swift Office building and afterward went through various departments of the packinghouse, including the cattle and hog killing floors, cutting and chilling rooms, etc. The same course was followed at the Morris plant, where the party lunched in the handsome new cafeteria of the company's office building before going through the plant. At the Armour plant the guests were entertained in the main restaurant and afterward saw some of the wonders of the Armour operating departments. Special automobiles carried the guests of Wilson & Company from the terminal to the Wilson plant, and after luncheon in the Wilson restaurant the guests visited the operating departments.

It was a day well spent, and most of the visitors went away with a new and broader idea of a meat packing plant and its connection with their own industry.

LOCAL CONVENTION COMMITTEES.

Chicago members have been hustling to perfect arrangements so that everybody attending the Silver Anniversary Convention would get the most out of it, both in the way of profit and of pleasure. Regional Director G. G. Fox, E. E. Chandler of Armour & Company, and others of the local association leaders have done everything in their power to help make the meeting a success, and the local committees have worked hard to complete arrangements for the comfort and happiness of members in attendance.

A complete roster of the local committees is as follows:

GENERAL ARRANGEMENTS.—Paul I. Aldrich, Editor The National Provisioner, Chicago, Ill., chairman.

RECEPTION.—F. C. Caldwell, chairman, H. W. Caldwell & Son Co.; A. T. Perkins, Webster Mfg. Co.; L. W. Ewell, Link Belt Co.; F. J. Weller, Weller Mfg. Co.; F. W. Dewson, Consumers Cotton Oil Mills; Frank B. Caldwell, H. W. Caldwell & Son Co.

RAILROADS.—F. W. Dewson, chairman, Consumers Cotton Oil Mills, Chicago, Ill.

HOTELS.—C. B. Martin, chairman, Sterne & Son Co.; W. R. English, Cudahy Packing Co.; Fred C. Adams, Fred C. Adams Co.; D. P. Cosgrove, Sterne & Son Co.

REGISTRATION AND BADGES.—J. B. Hildebrand, chairman, Scruggs-Hildebrand Co.; F. W. Martin, Hayes Grain & Commission Co.; Morris Deutsch, Mente & Co.; George Smith, Smith-Manire Commission Co.

ENTERTAINMENT.—Blackstone Smith, chairman, Smith-Manire Commission Co.; E. P. Martin, Armour Soap Works; Lawrence Whelan, Armour & Co.; H. W. Caldwell, H. W. Caldwell & Son Co.; George Takat, Chapin & Co.; D. A. Badenoch, Park & Pollard Co.; W. R. English, Cudahy Packing Co.; J. G. Reid, Engineer.

LADIES.—L. W. Zimmerman, chairman, Zimmerman-Alderson-Carr Co.; O. B. Huffaker, Zimmerman-Alderson-Carr Co.

AUTOMOBILE.—H. H. Sims, chairman, Young Commission Co.; R. J. Norgaard, of Walter R. Kirk; D. P. Cosgrove, Sterne & Son Co.; I. B. Picard, Young Commission Co.

STOCK YARDS DAY.—Ernest Kissling, chairman, Morris & Co.; G. G. Fox, Armour & Co.; A. L. Stott, Swift & Co.; Frank J. Garvey, Wilson & Co.

BOARD OF TRADE.—Harry Boore, chairman, Chief Inspector Board of Trade; H. A. Boyle, with H. Boore; Joseph Simons, Simons, Day & Co.; Wm. B. Lane, Anglo American Provision Co.; John C. Wood, J. C. Wood & Co.; John Tredwell, John Tredwell & Co.

GOLF.—Walter R. Kirk, chairman; Clifford L. Delaplane, Swift & Co.; Lawrence L. Whelan, Armour & Co.

PRESS.—Fred E. Rochester, chairman, Morris & Co.

At the Anniversary

Those registered at the convention headquarters for the Silver Anniversary gathering of the Interstate Cotton Seed Crushers' Association were as follows:

- Armstrong, Ian, Balfour, Guthrie & Co., San Francisco.
 Agee, G. Worthen, Barrow-Agee Laboratories, Memphis, Tenn.
 Anderson, J. H., Argo, Ill.
 Alexander, Geo. B., Delta Oil Co., Greenville, Miss.
 Atha, Herbert B., Arizona Egyptian Cotton Co., Phoenix, Arizona.
 Allen, E. T., American Cotton Oil Co., Atlanta, Georgia.
 Ackerman, B., Hyman-Ackerman, Lima, Ohio.
 Applegate, E. W., Southern Cotton Oil Co., Chicago.
 Astin, E. H., Magnolia Provision Co., Bryan, Texas.
 Arnn, E. C., Lyle & Lyle, Huntsville, Ala.
 Axtell, A. P., Wessel, Duval & Co., New York City.
 Acree, Russell, S. C. Cotton Seed Crushers' Assn., Darlington, S. C.
 Aldrich, Paul I., National Provisioner, Chicago, Ill.
 Anderson, W. B., Buckeye Iron & Brass Wks., Dayton, Ohio.
 Arthurs, G. W., Young Comm. Co., Inc., Buffalo, N. Y.
 Asbury, T. O., Southern Cotton Oil Co., New York City.
 Asher, J. A., Anadarko Cotton Oil Co., Anadarko, Okla.
 Ashford, R. G., Perkins Oil Co., Memphis, Tenn.
 Ashford, Mrs. R. G., Memphis, Tenn.
 Brown, C. Rogers, Brown Farrell Edwards Co., New York City.
 Barnes, F. M., Procter & Gamble Co., Cincinnati, Ohio.
 Burgess, A. E., Maurice-Pincoffs Co., Galveston, Texas.
 Boldt, H. A., Southern Cotton Oil Co., Memphis, Tenn.
 Boone, Harry, Board Trade Prov. Insp., Chicago, Ill.
 Brown, L. P., American Cotton Oil Co., Memphis, Tenn.
 Banks, C. A., Moloney Belting Co., Chicago, Ill.
 Burkhardt, A. M., Palmolive Co., Milwaukee, Wis.
 Barrow, E. R., Barrow-Agee Laboratories, Memphis, Tenn.
 Butlers, A. H., Butlers-Co-Oper. Mfg. Co., Atlanta, Ga.
 Brode, Julien L., F. W. Brode Corp., Memphis, Tenn.
 Barrow, Jno. T., Cotton Seed Cake & Meal Co., Dallas, Texas.
 Roney, P., Broker, Goldsboro, N. C.
 Burruss, J. C., Burruss Engineering Co., Atlanta, Ga.
 Bennett, W. A., Jacksboro & Seymour Cotton Oil Co., Ft. Worth, Texas.
 Borden, E. B., Jr., Southern Cotton Oil Co., Goldsboro, N. C.
 Brode, F. W., F. W. Brode Corp., Memphis, Tenn.
 Brown, L. F., American Feed Mfg. Co., Chicago, Ill.
 Bailey, B. P., Bailey & Collins, Dallas, Texas.
 Barton, L. C., Sterne-Barton Co., Memphis, Tenn.
 Battle, W. P., W. P. Battle & Co., Memphis, Tenn.
 Bauer, Chas. L., The Bauer Bros. Co., Springfield, Ohio.
 Bauer, Louis E., The Bauer Bros. Co., Springfield, Ohio.
 Baughman, Walter F., U. S. Dept. Agriculture, Washington, D. C.
 Bell, Bryan, La. Cotton Seed Crushers' Assn., New Orleans, La.
 Blyth, R. H., Southern Cotton Oil Co., Paris, Texas.
 Bond, R. N., Brownsville Cotton Oil & Ice Co., Brownsville, Texas.
 Bothwell, Cecil L., E. St. Louis Cotton Oil Co., Chicago, Ill.
 Bowman, John F., Chicago Assn. Commerce, Chicago, Ill.
 Brodgers, F. N., Farmers' Cotton Oil Co., Wilson, N. C.
 Bridwell, N. F., Dixie Cotton Oil Co., Little Rock, Ark.
 Brindley, W. A. G., Aspegren & Co., New York City.
 Brown, Henry C., Southern Cotton Oil Co., Augusta, Ga.
 Brown, W. F., Bailey & Collins, New York.
 Burke, E. B., Helena Cotton Oil Co., Helena, Ark.
 Burke, E. B., Helena, Ark.
 Burke, I. Ernest, Dan W. Feitel Bag Co., New Orleans, La.
 Burkhart, Mrs. Warren, Chicago, Ill.
 Chapman, Mrs. A. J., New Orleans, La.
 Cartland, J. H., Chocataw Sales Co., Kansas City, Mo.
 Callier, E. R., Trinity Cotton Oil Co., Dallas, Texas.
 Culbertson, J. J., Southland Cotton Oil Co., Paris, Texas.
 Cooke, Frank M., Capitol Refining Co., Washington, D. C.
 Coleman, Mrs. F. O., Hope, Ark.
 Corbett, Mrs. T. G., The Oil Miller, Atlanta, Ga.
 Carhart, W. B., Butlers Co-Oper. Co., Atlanta, Ga.
 Cocke, E. L., Ashcraft-Wilkinson Co., Atlanta, Ga.
 Chittenden, W. B., Peet Bros. Mfg. Co., Kansas City, Kans.
 Canary, Hal, Young Comm. Co., Memphis, Tenn.
 Claiborne, P. G., Dallas, Texas.
 Chapin, F. W., Chapin & Co., Chicago.
 Collman, F. O., United Oil Mills, Hope, Ark.
 Caldwell, Thos. B., Law & Co., Wilmington, N. C.
 Conduit, John F., California Cotton Oil Co., Los Angeles, Calif.
 Cahn, Mrs. E., Meridian, Miss.
 Cahn, E., Eagle Cotton Oil Co., Meridian, Miss.
 Caldwell, F. C., H. W. Caldwell & Son Co., Chicago, Ill.
 Campbell, Archibald, Globe Soap Co., Cincinnati, Ohio.
 Carr, W. D., Zimmerman Alderson Carr Co., Dallas, Texas.
 Cassady, W. J., American Cotton Oil Co., New York City.
 Chapman, W. A., Huntley Mfg. Co., Silver Creek, N. Y.
 Chandler, E. L., Armour & Co., Chicago, Ill.
 Cobb, H. C., Cotton Oil Press, Washington.
 Chenauff, F. C., Bemis Bro. Bag Co., Memphis, Tenn.
 Clarke, E. E., Southern Cotton Oil Co., Memphis, Tenn.
 Cleaver, P. F., Conway Cotton Oil & Gin Co., Conway, Ark.
 Cleaver, C. S., Chicago, Ill.
 Cluff, C. B., American Cotton Oil Co., New York City.
 Coleman, W. L., William Hughes & Co., Inc., New York City.
 Calhoun, Adams, Texas Cotton Seed Crushers' Assn., Dallas, Texas.
 Collins, Carr P., Bailey & Collins, Dallas, Texas.
 Copenhaver, W. E., Bauer Bros. Co., Springfield, Ohio.
 Cornett, Jim, Consumers Cotton Oil Mill, Fort Worth, Texas.
 Cornwall, H. F., Cornwall & Stevens, New York.
 Cosgrove, D. P., Sterne & Son Co., Chicago.
 Cassels, S. J., Southern Cotton Oil Co., Montgomery, Ala.
 Cotton, C. H., Genessee Co., Inc., Rochester, N. Y.
 Covington, G. E., Magnolia Cotton Oil Co., Magnolia, Miss.
 Covington, Geo. W., Hazelhurst O. M. & Fert. Co., Hazelhurst, Miss.
 Covington, Mrs. Geo. W., Hazelhurst, Miss.
 Crierler, M. B., Cheraw Oil & Fertil. Co., Cheraw, S. C.
 Culvern, Fred E., Kershaw Oil Mill, Kershaw, S. C.
 Deutsch, Morris, Mente & Co., Inc., Chicago.
 Danziger, L., Dan W. Feitel Bag Co., Chicago.
 Dunn, H. Arthur, Foreign Comm. Assn. of Pac. Coast, San Francisco.
 Davis, S. P., Little Rock, Ark.
 Davis, Mrs. S. P., Little Rock, Ark.
 Dapson, Mrs. Geo., Chicago, Ill.
 Durham, E. M., Refuge Cotton Oil Co., Vicksburg, Miss.
 Dwyer, R. J. O., Farmers Oil & Fert. Co., Texarkana, Ark.
 Dold, J. P., Capitol Refining Co., Buffalo.
 Davis, W. D., Oil Mill Mfg. Co., Fort Worth.
 Dapson, George, Armour & Co., Chicago, Ill.
 Dunn, F. C., Lenoir Oil & Ice Co., Kingston, N. C.
 Dunne, Wm. P., Mutual Refining Co., Sherman, Tex.
 Dunn, Alpin I., Cook & Swan Co., Inc., New York City.
 Dashiell, W. B., Memphis, Tenn.
 DeLord, Allen V., Commercial Research, Washington, D. C.
 Dewson, F. W., Consumers Cotton Oil Mills, Chicago, Ill.
 Doughtie, R. T., New South Oil Mills, Helena, Ark.
 Ewell, L. M., Link-Belt Co., Chicago, Ill.
 Elliott, Edward S., Edward S. Elliott & Co., Memphis, Tenn.
 English, W. R., Cudaby Packing Co., Chicago.
 Eberly, Miss Helen, Dallas, Texas.
 Eve, Edward A., Sea Island Cotton Oil Co., Charleston, S. C.
 Ermon, W. C., Southern Cotton Oil Co., New Orleans, La.
 Ehrhard, G. B., Werthan Bag Co., Nashville.
 Fachet, W. E., Southern Cotton Oil Co., New York City.
 Forbes, Mrs. L. B., Memphis, Tenn.
 Foster, Lynn P., International Agr. Corp., Atlanta, Ga.
 Foster, Newton, Young Comm. Co., Chicago.
 Flash, Edw. S., Edw. Flash Co., New York.
 Flash, Edward Jr., Edw. Flash Co., New York.
 Farrell, J. M., Moloney Belting Co., Dallas.
 Fash, R. H., Ft. Worth Laboratories, Ft. Worth, Texas.
 Feitel, Dan W., Dan W. Feitel Bag Co., New Orleans, La.
 Forbes, L. B., American Cotton Oil Co., Memphis, Tenn.
 Forrester, H. C., Miss. Cotton Seed Crushers Assn., Meridian, Miss.
 Fitzsimons, C., Southern Cotton Oil Co., Columbia, S. C.
 Fox, F. P., Cairo Cotton Oil Mill, Cairo, Ill.
 Fox, G. G., Armour & Co., Chicago.
 Frank, P. J. C., Industrial Cotton Oil Properties, Houston, Texas.
 Freund, Wm. H., Aspegren & Co., New York.
 Goldfish, H., Western Bag & Burlap Co., Chicago.
 Goldman, H., New Orleans Export Co., Galveston, Texas.
 Gordon, John B., Capitol Refining Co., Washington, D. C.
 Garvey, F. J., Wilson & Co., Chicago.
 George, E. T., Seaboard Refining Co., New Orleans, La.
 Garvey, Mrs. L. J., Chicago, Ill.
 Glick, Bernard H., Industrial Chemical Co., New York City.
 Gary, F. P., Carver Cotton Gin Co., Dallas.
 George, E. T., Jr., Imperial Cotton Oil Co., Macon, Ga.
 Gash, J. G., J. G. Gash & Co., New York.
 Geldert, L. N., Cotton Oil Press, Washington, D. C.
 Gibson, Robert, Interstate Cotton Seed Crushers Assn., Dallas, Texas.
 Glas, J. V., Moloney Belting Co., New Orleans.
 Gleason, John F., Smith & Kelley Co., Savannah, Ga.
 Goodman, D. R., Western Bag & Burlap Co., Chicago, Ill.
 Gregory, W. N., Eastern Cotton Oil Co., Norfolk, Va.
 Grogan, P. S., Planters Cotton Oil Co., Hearne, Tex.
 Grohman, Mrs. H. F., New York City.
 Grohman, Harry F., Portsmouth Cotton Oil Ref. Corp., New York City.
 Horne, M. K., Winona Oil & Mfg. Co., Winona, Miss.
 Hindelang, Peter F., Int'l Refining Co., San Antonio, Tex.
 Haskins, N. T., DeLeon Peanut Co., DeLeon, Tex.
 Huebner, Miss G. U., L. C. Doggett Co., Chicago, Ill.
 Hendrix, Mrs. F. H., Leesville, S. C.
 Hendrix, F. H., Leesville Oil Mill, Leesville, S. C.
 Hohenstein, J. W., The Hardin Bag Co., Inc., New Orleans, La.
 Humphreys, Hugh, Humphreys Goodwin Co., Memphis, Tenn.
 Harrington, Mr. and Mrs. D. C., Farmers Oil & Fert. Co., Texarkana, Tex.
 Holland, W. F., Planters Mfg. Co., Workdale, Miss.
 Hooper, N. J., Portsmouth Cotton Oil Ref. Corp., Portsmouth, Va.
 Hughes, R. E., Am. Cotton Oil Co., Cincinnati, Ohio.
 Henry, N. B., The Murray Co., Atlanta, Ga.
 Harper, H. A., Feeders Supply Co., Kansas City, Mo.
 Hoagland, H. E., Young Commission Co., Chicago, Ill.
 Hutchinson, W. M., Cotton Seed Crushers Assn., Atlanta, Ga.
 Hicky, Philip, Forrest City Cotton Oil Mill, Forrest City, Ark.
 Hoisington, Ralph, Herbener Corp., Memphis, Tenn.
 Hodgson, Harry, Hodgson Oil Refining Co., Athens, Ga.
 Halley, John H., John H. Halley Co., Houston, Tex.
 Hammer, N. C., Southwestern Laboratories, Dallas, Texas.
 Hathaway, Irwin L., Jefferson Cotton Oil Co., Pine Bluff, Ark.
 Hatter, P. C., Louisville Food Products Co., Louisville, Ky.
 Herbener, Henry, Herbener Corporation, Memphis, Tenn.
 Heyck, Theo., Houston Cotton Oil Mill, Houston, Tex.
 Hildebrand, J. B., Scruggs-Hildebrand Co., Chicago, Ill.
 Hildenbrand, Harry, Houston, Tex.
 Hills, James R., Swift & Co., Chicago, Ill.
 Huss, S. J., S. J. Huss Co., Inc., Chicago, Ill.
 Ives, C. L., Newbern Cotton Oil & Fert. Mills, Newbern, N. C.
 Ives, F., The Globe Soap Co., Cincinnati, Ohio.
 Isgrig, W. A., Little Rock Cotton Oil Mill, Little Rock, Ark.
 Jennings, Miss E., Chicago, Ill.
 Jennings, Mrs. C. A., Chicago, Ill.
 Jones, Cad. Ala., Cotton Seed Crushers Assn., Birmingham, Ala.
 Johnston, O. L., Priests Point Oil Mill & Mfg. Co., Priests Point, Miss.
 Jenkins, W. T., Vidalia Cotton Oil Co., Vidalia, Ga.
 Jamieson, Geo. S., Bureau of Chemistry, Washington, D. C.
 Jasspon, Wm. H., Fidelity Products Co., Houston, Tex.
 Jervy, W. E., So. Cotton Oil Co., New Orleans, La.
 Jones, W. R., Planters Mfg. Co., Clarksdale, Miss.
 Johnson, Tilman, Johnson Laboratory, Evanston, Ill.
 Johnson, Mrs. W. T., Cincinnati, Ohio.
 Juge, A. M., Int. Cotton Seed Crushers Assn., New Orleans, La.
 Kidd, T. J., Farmers & Ginners Cotton Oil Co., Birmingham, Ala.
 Keefer, C. B., Balfour, Guthrie & Co., Chicago.
 Kelly, Mrs. O. G., Columbia, S. C.
 Kenan, T. S., Jr., Atlanta Cotton Oil Co., Atlanta, Ga.
 Klein, B. J., The So. Cotton Oil Co., Chicago.
 Kahn, A. H., Rose City Cotton Oil Co., Little Rock, Ark.
 Kahn, Herman, Rose City Cotton Oil Co., Little Rock, Ark.
 Kahn, Mrs. Herman, Little Rock, Ark.
 Kelly, Mrs. O. G., Columbia, S. C.
 Kelly, O. G., The American Cotton Oil Co., Columbia, S. C.
 Kent, W. H., Weller Mfg. Corp., Chicago, Ill.
 King, Geo. W., Boston, Mass.
 Kirk, Walter R., Walter R. Kirk Co., Chicago.
 Kiesel, Ernest, Morris & Co., Chicago, Ill.
 Kaufman, O. M., The Stearns & Foster Co., Cincinnati, O.
 Kuttner, Mrs. S. So. Chicago, Ill.

Landry, H. J., H. J. Landry, New Orleans, La.
 LaTourette, Philip, Cornwall & Sterns, New York, N. Y.
 Long, John W., New York Lumber Trade Journal, New York, N. Y.
 Lowery, W. F., Oil Mill, Mch'n'y & Mfg. Co., Ft. Worth, Tex.
 Logan, W. A., Young Comm. Co., Atlanta, Lanier, Ed., Lanier Bros., Nashville, Tenn.
 Lewine, Jerome, H. Hentz & Co., New York.
 Littleton, Chas. C., Ft. Worth, Tex.
 Lane, J. B., Fremont Oil Mill Co., Fremont, N. C.
 Lacy, D. A., Sterne Lacy Co., Dallas, Tex.
 Lanier, Benj. D., Dallas, Tex.
 Larzelere, R. L., Meinrath Brokerage Co., Chicago, Ill.
 Law, Thomas C., Law & Co., Atlanta, Ga.
 Lawton, Mrs. J. J., Hartsville, S. C.
 Lawton, J. J., Hartsville Cotton Oil Mill, Hartsville, S. C.
 LeClercq, I. S., Dallas Oil & Refining Co., Dallas, Tex.
 Lipscombe, J. E., Dorchester Cotton Oil Co., Greenville, S. C.
 Lowe, W. S., Newton Oil Mill, Newton, Miss.
 Lovitt, L. B., L. B. Lovitt Co., Memphis.
 McCoy, A. J., Great Western Feed & Cake Co., Kansas City, Mo.
 McCoy, H. P., Humphreys Godwin Co., Memphis, Tenn.
 McCauley, P. D., Elbertson Oil Mills, Atlanta.
 McArthur, L., Hayes Grain & Commission Co., Little Rock, Ark.
 McDonell, W. C., Worthington Pump & Mach. Corp., New York, N. Y.
 McAilley, C. C., McAilley Bros., Chester, S. C.
 McCarty, G. W., Jr., Ashcraft Wilkinson Co., Atlanta, Ga.
 Maxwell, Miss Ethel, Chicago, Ill.
 Miller, A. T., Southern Cotton Oil Co., Augusta, Ga.
 Manire, W. G., Manire Brokerage Co., Memphis, Tenn.
 Murray, Jno. McD., Sterne Son Co., New York.
 Meisner, H. W., Temple Cotton Oil Mill, Temple, Tex.
 Morgan, J. I., Farmville Oil & Fert. Co., Farmville, N. C.
 Mallory, J. Halsey, American Cotton Oil Co., Atlanta, Ga.
 Malowan, John, Consumers Cotton Oil Mill, Houston, Tex.
 Manire, C. H., Am. Cotton Oil Co., Memphis.
 Marcom, Mrs. C. B., Memphis, Tenn.
 Marcom, C. B., Sessions Mote Board Co., Memphis, Tenn.
 Maret, K. W., Westminster Oil & Fert. Co., Westminster, S. C.
 Martin, C. B., Sterne & Son Co., Chicago, Ill.
 Martin, F. W., Hayes Gr. & Com. Co., Chicago.
 Martin, Mrs. F. W., Chicago, Ill.
 Montgomery, R. E., Palestine Oil & Mfg. Co., Palestine, Ill.
 Moore, Landon C., Landon C. Moore, Dallas.
 Murray, Henry R., Warren, Jones & Gratz, St. Louis, Mo.
 Murray, Mrs. Henry R., St. Louis, Mo.
 Neagle, R. N., L. B. Lovitt & Co., Memphis.
 Nathan, R. D., Feeders Supply Co., Kansas City, Mo.
 Newberry, J. C., Gonzales Cotton Oil & Mfg. Co., Gonzales, Tex.
 Nicholson, G. B., Magnolia Provision Co., Houston, Tex.
 Nyles, O. G., The Harris Abattoir Co., Toronto, Ont., Can.
 O'Dwyer, Mrs. R. J.,
 Olendorf, Mrs. H. A., Chicago, Ill.
 Olendorf, H. A., Arcady Farms Milling Co., Chicago.
 Oiler, R. D., The Brecht Co., St. Louis, Mo.
 Oliver, R., New Orleans, La.
 Perkins, A. T., Webster Mfg. Co., Chicago.
 Perkins, A. G., Tennessee Cotton Seed Crushers Assn., Memphis, Tenn.
 Phillips, C. O., Am. Cotton Oil Co., New York.
 Perry, R. W., Gunns, Ltd., Toronto, Can.
 Pettet, J. H., Planters Oil Mill & Mfg. Co., Greenwood, Miss.
 Porter, F. B., Ft. Worth Laboratories, Ft. Worth, Tex.
 Proctor, W. E., Grimesland, N. C.
 Plunket, Paul, Greenville Cotton Oil Mills, Greenville, Tex.
 Platt, T. A., Stern Lacy Co., Houston, Tex.
 Palmer, H. D., Jefferson Cotton Oil Co., Pine Bluff, Ark.
 Perkins, F. D., McKinney Cotton Oil Mills Co., McKinney, Tex.
 Petersen, A. I., Southport Mill, Ltd., New Orleans, La.
 Paquin, Felix, Galveston, Tex.
 Roberts, A. S., Southland Cotton Oil Co., Oklahoma City, Okla.
 Reed, C. C., Reed & Duecker, Memphis, Tenn.
 Robey, Mrs. J. T., Philadelphia, Pa.
 Robey, J. T., J. T. Robey Co., Philadelphia.
 Reynolds, E., Shannon, Reynolds & Bone, Memphis, Tenn.
 Roberts, W. S., Roberts Cotton Oil Co., Memphis, Tenn.
 Rogers, F. M., J. S. Bache & Co., New York.
 Rogers, J. T., Am. Cotton Oil Co., New York.
 Robelot, Paul, Werthan Bag Co., Goffney, S. C.
 Reid, J. G., Chicago, Ill.
 Rice, Chas. W., Chas. W. Rice Co., Columbia, S. C.
 Reid, C. F., Cottonseed Products Co., Louisville, Ky.
 Reed, W. G., Pacific Trading Corp., New York.
 Ready, Edward S., New South Oil Mills, Helena, Ark.
 Robinson, J. A., Easley Liberty Oil Mills, Easley, S. C.
 Rochester, Fred A., Morris & Co., Chicago.

Roper, Geo., Rosebud Oil & Cotton Co., Rosebud, Tex.
 Rosenbush, Miss B., Chicago, Ill.
 Rosenbush, Miss Sadie, Chicago, Ill.
 Sherman, W. A., South Texas Cotton Oil Co., Houston, Tex.
 Sondergaard, Geo. C., Wilson & Co., New York.
 Sauer, Geo. A., Buckeye Iron & Brass Works, Dayton, O.
 Schiese, Mrs. B., Chicago, Ill.
 Stevenson, R. M., Shelby County Cotton Oil Mill, Memphis, Tenn.
 Sanford, C. A., Interstate Cotton Oil Refining Co., Sherman, Tex.
 Smith, H. Mart, W. R. Grace & Co., New York.
 Secord, Mrs. Dr. George L., Chicago, Ill.
 Scott, W. S., W. L. Nothern, Memphis, Tenn.
 Scruggs, J. H., The Scruggs Hildebrand Co., Memphis, Tenn.
 Sims, R. M., R. M. Sims Co., Atlanta, Ga.
 Sanders, Sam. A., W. F. Bridewell Co., Little Rock, Ark.
 Scholibo, W., Oriental Textile Mills, Houston.
 Smith, Carl H., Brown, Farrell, Edwards & Co., Chicago, Ill.
 Sessions, H. E., Southern Cotton Oil Co., Columbia, S. C.
 Shewey, W. F., Owage Cotton Oil Co., Kansas City, Mo.
 Sims, H. H., Young Commission Co., Chicago.
 Sikes, E., Hartsville, S. C.
 Slocum, True R., Slocum Cake & Feed Co., Kansas City, Mo.
 Smith, George, Blackstone Smith, Chicago.
 Smith, Mrs. George, Chicago, Ill.
 Smith, Blackstone, Blackstone Smith, Chicago.
 Smith, J. F., Swift & Co., Chicago, Ill.
 Smalley, Frank N., Southern Cotton Oil Co., Savannah, Ga.
 Snyder, William R., Young Com. Co., Dallas.
 Stone, Rev. John T., Chicago, Ill.
 Steuber, Raleigh, Hayes Grain & Commission Co., Chicago, Ill.
 Steuber, Mrs. R., Chicago, Ill.
 Storts, W. A., Edward Flash Co., New York.
 Stott, A. C., Swift & Co., Chicago, Ill.
 Strain, C. R., Tupelo Oil & Ice Co., Tupelo, Miss.
 Stevens, John T., Kirshaw Oil Mill, Kirshaw, S. C.
 Taylor, A. A., Stearns & Fester, Cincinnati.
 Turner, Wm. H., Jr., J. T. Perkins Co., Inc., Brooklyn, N. Y.
 Tomlinson, W. E., Accidental Oil Mills, Belton, Tex.
 Truitt, C. V., Unity Cotton Mills, LaGrange, Ga.
 Tignes, A. H., Bemis Bros. Bag Co., New Orleans, La.
 Tomlinson, Mrs. W. E., Belton, Tex.
 Tilson, Mrs. P. S., Houston, Tex.
 Trevithick, Mrs. H. P., Rockville Center, Long Island, N. Y.
 Tessier, E. L., The Southern Cotton Oil Co., Richmond, Va.
 Truitt, Mrs. C. V., LaGrange, Ga.
 Tilson, P. S., Houston Laboratories, Houston.
 Takats, Q., Chapin & Co., Chicago, Ill.
 Thomas, W. E., Walter R. Kirk, Chicago.
 Thomas, C. H., Dallas Waste Mills, Dallas.
 Tennille, Geo. F., The Southern Cotton Oil Co., Savannah, Ga.
 Timberlake, C. G., Hartsville Oil Mill, Hartsville, S. C.
 Tobias, Max N., Dan W. Feitel Bag Co., New Orleans, La.
 Todd, John W., American Cotton Oil Co., New Orleans, La.
 Trevithick, H. P., Bureau of Chemistry, N. Y. Product Exchange, New York.
 Turbeville, John H., American Cotton Oil Co., Memphis, Tenn.
 Upton, C. B., French Oil Mill Mehry, Co., Piqua, O.
 Uhlmann, Mrs. E. H., Chicago, Ill.
 Van Valkenburgh, C. R., Chickasha Cotton Oil Co., Chickasha, Okla.
 Uhlmann, E. H., Chemical & Engineering Co., Chicago, Ill.
 Van Arsell, Mrs. G. E., Dallas, Tex.
 Van Arsell, J. C., H. W. Caldwell & Son Co., Dallas, Tex.
 Weller, A. L., Weller Mfg. Co., Chicago, Ill.
 Wilson, H. E., Peoples Cotton Oil Co., Wharton, Tex.
 Waldo, J. B., oil, paint & drug rept., Chicago.
 Wresinsky, Miss, Chicago, Ill.
 Westervelt, A. C., A. C. Westervelt & Co., Memphis, Tenn.
 Wilson, N. S., N. S. Wilson Co., Boston.
 Wilbor, S. R., Southerland Cotton Oil Co., Paris, Tex.
 White, H. A., N. C. Cotton Seed Crushers, Greenville, N. C.
 Whitley, J. H., Woodard & Whitley Oil Co., Whitaker, N. C.
 Williamson, H. F., Palmolive Co., Milwaukee.
 Winfree, D. W., Am. Cotton Oil Co., Memphis.
 Westervelt, Mrs. A. C., Memphis, Tenn.
 Werthan, Leonard, Werthan Bag Co., Houston.
 Wallace, F., Planters Cotton Oil Co., Augusta, Ga.
 Wilson, J. M., J. M. Wilson, Meridian, Miss.
 Wesson, David, So. Cotton Oil Co., New York.
 Walter, John A., J. C. Francesconi & Co., Chicago, Ill.
 West, W. B., S. C. Cotton Seed Crushers, Columbia, S. C.
 Wiggins, T. K., Southern Cotton Oil Co., Montgomery, Ala.
 Williams, Mrs. B. A., Little Rock, Ark.
 Williams, B. A., Little Rock Laboratories, Little Rock, Ark.
 Wilmer, Harry A., Fulton Bag & Cotton Mills, New Orleans, La.
 Wrench, J., Industrial Chemical Co., New York.
 Youtsey, Wright, Buckeye Cotton Oil Co., Cincinnati, O.

Youtsey, Mrs. Wright, Cincinnati, O.
 York, Mrs. Wm. L. C., Chicago, Ill.
 Yopp, W. I., Associated Mfg. Products, Dallas.
 Young, Wm. J., Am. Cotton Oil Co., Chicago.
 LeFebvre, Josephine M., Chicago, Ill.
 Todd, Mrs. J., New Orleans, La.

LATE CONVENTION ARRIVALS.

Following members, reported missing on the first day, were registered later on, bringing the total number up to nearly six hundred:

Army, Edwin W., Hardin Bag Co., Inc., New Orleans, La.
 Austin, M. F., J. C. Francesconi & Co., New York City.
 Adams, Fred C., Fred C. Adams Co., Chicago, Ill.
 Barrow, Mrs. E. R., Memphis, Tenn.
 Burr, W. B., Zimmerman-Alderman-Carr Co., Chicago, Ill.
 Beckman, H. C., DeLaval Separator Co., Chicago, Ill.
 Chamberlain, Farmers Cotton Oil Co., Raleigh, N. C.
 Childs, Mrs. L. F., Chicago, Ill.
 Crews, Herman, Chicago, Ill.
 Crews, Mrs. Herman, Chicago, Ill.
 Davies, S. J., Wheeling Can Co., Wheeling, W. Va.
 Deutsch, Mrs. Morris, Chicago, Ill.
 Du Pase, J. H., Phoenix Cotton Oil Co., Memphis, Tenn.
 Edwards, H. G., American Can Co., Chicago, Ill.
 Figgis, D. W., American Can Co., Chicago.
 Green, Vernon M., Vernon M. Green Co., Washington, D. C.
 Haines, C. J., Electro Co., Peoria, Ill.
 Haze, Harry S., Williams Commission Co., Chicago, Ill.
 King, A. E., S. W. Cotton Oil Co., Oklahoma City, Okla.
 King, C. E., Bauer & Bauer Co., Goldsboro, N. C.
 Lamar, P. R., Southern Cotton Oil Co., Atlanta, Ga.
 Louthourrow, P. F., Whitaker-Glessner Co., Chicago, Ill.
 Lindsay, John G., Norman Oil Mill Co., Norman, Okla.
 McCain, J. H., Alexandria Cotton Oil Co., Alexandria, La.
 McLelland, H. B., Jenkins Bros., Chicago.
 Mitchell, Procter & Gamble Co., Cincinnati.
 Musser, R. T., American Tank Car Corp., Dallas.
 Osborn, W. M., Young Com. Co., Chicago.
 Rooney, William A., Wheeling Can Co., Dallas, Tex.
 Sharpe, R. J., American Tank Car Corp., Chicago, Ill.
 Walker, R. A. P., American Cotton Oil Co., New York City.
 Welcher, B., American Coconut Butter Co., Chicago, Ill.
 White, Paris O., Whitaker-Glessner Co., Indianapolis, Ind.
 Williams, Mrs. James M., Cincinnati, O.
 Williams, Geo. A., Williams Comm. Co., New York City.
 Young, S. C., Young Comm. Co., Chicago.
 Zimmerman, L. W., Zimmerman-Alderson-Carr Co., Chicago, Ill.
 Madra, A. T., Barrow-Agee Laboratories, Memphis, Tenn.

JAPANESE FERTILIZER IMPORTS.

In 1920 Japan imported 1,900,000 tons of fertilizers, valued at 239,870,000 yen, a decrease of about 20,000 tons in amount, but an increase of 45,500,000 yen in value compared with 1919, states a recent issue of the Yokohama Chamber of Commerce Journal. The increase is due mainly to the rise in the price of materials. Beans and bean oil, for instance, decreased by 266,000 tons in amount, but increased 11,520,000 yen in value. Among those which increased in both amount and value are saltpeter and phosphorous ore.

CONVENTION SNAP SHOTS.

Vernon M. Green, C. S. P. Broker, Washington, D. C., arrived a bit late, being detained on account of attending to matters of state in our Capitol.

J. S. Abbott, Secy.-Treas. of the Institute of Oleomargarine Manufacturers, headquarters Washington, says the per capita consumption of fats and oils in the U. S. is not as large as the best interest of the public health demands.

The big dance started with a violin solo by Alexander Kaminsky and ended with a vocal solo by Chas. C. Littleton, Fort Worth, Texas. As a singer, "Chollie" is a first class crusher.

A. T. Petersen, New Orleans Export Company, New Orleans was a member who took in the convention in every phase and made the most of it.

The new administration headed by "Pat" Grogan is certain to be a success, is the opinion of one of the young ladies at the dance. "His dancing is wonderful," she acclaimed.

Another one of the "younger set" which went the entire nine innings of the light fantastic was George B. Alexander. "The only thing the matter with this dance," Mr. Alexander declares, "is that there weren't enough dances."

Miss Alice Long Dilley, charming saleswoman of the Moffett Photographic Studios, Chicago, who makes the modest claim that her firm is ever on the alert for portraits of the nation's best looking men, scored heavily during the convention and as a result "father's" photograph will soon adorn the bureaus of the following members: Messrs. Grogan, Lawton, Youtsey, Kahn, Montgomery, Yopp, LeClerc, Bridges, Porter, Cassels, Cluff, Campbell, Agee, Law, Fox, Barrow, Perry and Wesson.

Russell Acree's straw kelly survived the trip, in spite of the proffered wager of R. A. P. Walker, that it wouldn't.

Jimmy R. Hills, advertising department of Swift & Co. is a hard "guy" to put anything over on. Between Jimmy who served as door keeper and Juge officiating in the box office, nobody got in free. It is an even bet that even our late departed friend Johnny Walker himself couldn't have gotten in without a badge.

Early nominations for the best crusher-terpsichorean artist contain the names of Irwin L. Hathaway, Jefferson Cotton Oil Co., Pine Bluff, Blackstone Smith, Ernest Kissling, Al C. Stott, H. Mart Smith and John Hailey.

A. G. Perkins, secretary of the Tenn. Crushers was "paged" so often that he couldn't listen to the convention proceedings. A popular man A. G. P.

Some wondered why the sunshine the past few days has not been as bright as usual. That was because John Aspegren, popular mill and refinery man, could not get to the convention. This has been the first convention that John has missed in many a day and the boys all missed him, to say nothing of the ladies at the dance.

J. B. Hildebrand, chairman of the Registration and Badge Committee, desires to extend a vote of thanks in behalf of his committee and the Association to Miss Josephine M. LeFebvre, W. B. Atkinson, both affiliated with the industry through their connection with the Scruggs-Hildebrand Co., and Raleigh Steuber, Hayes Grain & Commission Co., for their able assistance in registering the crushers and the validation work of the certificates.

Ralph Hoisington, Jr., 21-months-old son of Mr. and Mrs. Ralph Hoisington, Memphis, Tenn., representative of The Herben-er Grader Corporation, was the youngest crusher in attendance. Ralph showed up with a 25-cent necktie, his new baby and charming young wife, and looked a winner. Mrs. Hoisington will visit relatives in Detroit before returning from the convention.

UNITED PEANUT ASSOCIATIONS.

The United Peanut Associations of America on Tuesday completed its most interesting convention, opening at the Congress Hotel, Monday, May 16th.

One of the most important matters to be considered was the establishment of government grades for peanuts, made with a view of having the U. S. Government promulgate same. Wells A. Sherman of the Bureau of Markets, Washington, D. C., was present and assisted a committee appointed to arrive at an understanding at what should be suggested. These grades were properly adjusted to the satisfaction of members present, and will be placed before the three local peanut associations for approval before they will be forwarded to the Bureau of Markets.

The attendance numbered about sixty people, about thirty of them being sellers, cleaners and crushers of peanuts located in the Southern states—Virginia, North Carolina, South Carolina, Georgia, Alabama, Florida and Texas.

Several very important papers were read by members as per program, one of them being the subject of National Advertising for Peanuts, which is proposed to be taken up at some time in the near future.

Officers elected were: Mr. J. B. Pinner of Suffolk, Va., President for the ensuing year; the vice presidents are supplied by automatic election of those elected as president of each one of the local peanut associations, viz: The National Peanut Cleaners' & Shellers' Association, of Virginia and North Carolina; the Southeastern Peanut Association, of Georgia, Alabama and Florida; the Southwestern Peanut Association, of Texas and Oklahoma.

The executive committee, composed of three members from each local association and finance committee met at the closing hours Tuesday to deliberate upon certain matters and will report at the Wednesday morning session, 10 o'clock.

The following members were present: P. D. Bain, Geo. O. Lummis, R. A. Pretlow, John B. Pinner, Chas. F. Taylor, Thos. Cheers, E. L. Marbury, T. L. Minga, Woodson Barnhart, P. R. Lamar, Edward A. Eve, John H. Maclin, E. R. Skinner, G. O. Morgan, R. I. Beale, N. T. Haskins, W. R. Schwartz, S. J. Cassels, B. S. Haswell, B. Shapker, A. L. Burns, H. H. Hart, W. H. Ade, J. B. Brodberger, R. P. Birdsong, Walter J. Hirsch.

The members of the United Peanut Associations were entertained by several local brokers Monday evening at the University Club with a banquet.

SWIFT INTERNACIONAL REPORT.

The annual report of Compania Swift Internacional, issued May 13, shows net profits equivalent to \$2.76 a share (par value \$15), on its \$22,500,000 capital stock, compared with \$5.29 a share in 1919. Net profit in 1920 was \$4,143,128, compared with \$7,949,679 in 1919.

The directors have shown their confidence in the future by declaring the company's regular dividend for the coming year, a semi-annual payment of \$1.20 a share being payable Aug. 23 next and the same amount on Feb. 21, 1922. The dividends, however, will be paid out of 1920 profits, the dividends of last year, amounting to \$3,731,040, having been paid out of 1919 income.

Edward F. Swift, president, says in his remarks to stockholders:

The balance sheet and the profit and loss account of Compania Swift Internacional, S. A. C., of December 31st, 1920, as approved by the shareholders at the third annual meeting held in Buenos Aires, Argentine Republic, May 13th, 1921, is shown herein.

As is well known, business conditions during the year under review were extremely unsettled and this was particularly true in some of the European countries which are normally large consumers of the products of our plants.

The markets for by-products, including hides, oils, tallows, etc., suffered extreme declines during 1920. Exchange was also decidedly unfavorable, and considering all of the adverse conditions encountered during the year, the results of the business may be taken as satisfactory.

Inventories and accounts have been taken at market value.

All of the plants have been well maintained and are in good physical condition. Our forces at the various plants have been reorganized to meet existing conditions and we are in position to take full advantage of any improvement that may occur in the demand for our products.

The LaPlata Company are now completing at LaPlata the remodeling of the power plant, which when finished will be thoroughly modern and up-to-date in every respect and when operating will result in considerable economy in steam and power expense of that plant. This is an improvement they have had in view for several years, but were unable to proceed with during the war.

No new construction work has been undertaken, as for the present, it is thought best to postpone for future consideration any prospective plans for extensions or enlargements.

During the year, plans have been inaugurated for a Pension Fund, providing for the payment of service and disability pensions to the employees of all of our Associated Companies, which we are sure will be fully appreciated by the men. Any expense that may be incurred in the operation of the Pension Fund will be amply repaid by increase in loyalty and efficiency of our employees, who will thus be taken care of in the case of old age, and their families provided for in the event of untimely death.

The shareholders at the meeting held this date declared two dividends of \$1.20 gold each, payable August 23rd, 1921, and February 21st, 1922, out of profits for the year 1920.

At the close of the year, your company had 21,281 shareholders.

The balance sheet as of December 31, 1920, follows:

| Assets. | | Argentine Gold |
|--|--|-----------------|
| Stock Investment, Book Value, Dec. 31, 1920, . . . | | \$53,421,098.20 |
| Due from Associated Companies | | 22,433,960.81 |
| Cash in Bank | | 8,417.88 |
| | | \$75,863,506.39 |
| Liabilities. | | |
| Capital | | \$22,500,000.00 |
| Owing to Associated Companies | | 29,628,469.30 |
| General Reserve | | 578,758.18 |
| Surplus | | 23,156,278.91 |
| | | \$75,863,506.39 |
| Profit and Loss and Surplus Account. | | |
| Year Ended December 31st, 1920. | | Argentine Gold |
| Surplus, per statement Dec. 31, 1919 | | \$22,912,383.99 |
| To Reserve Account . . . \$158,963.58 | | |
| Directors', and, Auditors' Fees 9,200.00 | | 168,193.58 |
| | | \$22,744,190.41 |
| Dividends paid year 1920 out of surplus December 31st, 1919: | | |
| February \$1,865,520.00 | | |
| August 1,865,520.00 | | 3,731,040.00 |
| | | \$19,013,150.41 |
| Net Earnings 1920 | | 4,143,128.50 |
| Surplus Dec. 31st, 1920 | | \$23,156,278.91 |

TRADE GLEANINGS

The Star Beef Co. has been incorporated at Detroit, Mich., with a capital stock of \$10,000.

The fertilizer plant of William H. Valiant, at Easton, Md., has been destroyed by fire.

The New York Market Company has let the contract for building a sausage factory at Racine, Wis.

Swift & Company will expend \$10,000 on improvements to their buildings at Charleston, S. C.

Swift & Co. have opened their branch No. 440 at Fayetteville, Ark., with A. H. West as manager.

The Osage Cottonseed Oil Mill, at Shawnee, Okla., has been destroyed by fire. The loss is estimated at \$200,000.

The plant of the Monroe Cotton Oil Company at Newtown, La., has been destroyed by fire. The loss totals \$150,000.

The new cotton seed oil refinery of the San Diego Oil Products Corporation, at Chula Vista, Calif., has begun operations.

The Virginia-Carolina Chemical Company will probably rebuild their fertilizer plant at Albany, Ga., which burned recently.

The Northside Packing Company, at Pittsburgh, Pa., has bought the plant and property of the John Seller Company, of that city.

The Burke County Chamber of Commerce plans to build a meat curing plant, including a beef chilling room, at Waynesboro, Ga.

The Chamber of Commerce at Petersburg, Va., is interested in the erection of

a reinforced concrete fertilizer plant in that city.

Work will begin soon on a \$10,000 addition to the packinghouse of the E. Kahn Son Company, at 539 Poplar street, Cincinnati, Ohio.

The twenty-eighth annual convention of the National Fertilizer Association will be held at White Sulphur Springs, W. Va., the week beginning June 20.

The Cotton Oil and Ginning Company, Scotland Neck, N. C., plans to rebuild their linter room which was burned recently at a loss of from \$10,000 to \$20,000.

The Farmers' Union of Butte County, Calif., has appointed a committee to investigate and report on plans to erect a packinghouse and cold storage plant at Gridley, Calif.

Papers of incorporation have been filed at Buffalo, N. Y., by Schneegold & Company, Inc., wholesale and retail leather dealers. The company is capitalized at \$15,000 and the directors are Frank and William Schneegold and Charles J. Pilkey.

The Rosenthal Packing Company has purchased the plant and site of the Galveston Packing Company, at Galveston, Tex. They will expend \$100,000 on improvements and will install machinery for slaughtering 200 hogs, 50 cattle and 50 calves daily.

MEAT EXPORTS IN APRIL.

Official reports of exports of meats and dairy products show a decrease in total value from \$40,814,013 in April, 1920, to

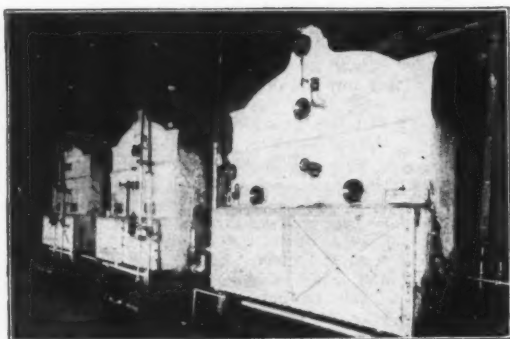
\$26,624,534 in April, 1921. Fresh beef shows a decrease of 17,473,113 pounds, and pickled beef a decrease of 876,867 pounds. Bacon, however, shows an increase of 7,695,667 pounds during April, and oleo oil an increase of 4,515,707 pounds. Hams and shoulders, lard and lard compounds also showed substantial increases.

Exports for April, 1921 and 1920, compare as follows:

| | | |
|---------------------------|-------------|--------------|
| Beef, canned, lbs. | 366,682 | 1,606,613 |
| Value | \$94,601 | \$524,588 |
| Beef, fresh, lbs. | 214,183 | 17,687,306 |
| Value | \$37,493 | \$3,637,800 |
| Beef, pickled, etc., lbs. | 1,364,593 | 2,241,460 |
| Value | \$170,016 | \$327,918 |
| Oleo oil, lbs. | 12,219,737 | 7,704,080 |
| Value | \$1,255,713 | \$2,082,833 |
| Bacon, lbs. | 32,081,837 | 24,356,170 |
| Value | \$5,719,248 | \$5,727,783 |
| Hams and shoulders, lbs. | 24,925,807 | 15,040,236 |
| Value | \$5,260,103 | \$4,188,448 |
| Lard, lbs. | 33,275,457 | 40,758,401 |
| Value | \$6,720,154 | \$10,108,750 |
| Neutral lard, lbs. | 1,163,108 | 2,038,177 |
| Value | \$155,211 | \$733,556 |
| Pork, pickled, lbs. | 2,005,851 | 2,734,535 |
| Value | \$276,600 | \$396,866 |
| Lard compounds, lbs. | 4,000,475 | 2,270,632 |
| Value | \$431,003 | \$584,934 |

During the ten months ending April 30, 1921, the total value of all meat and dairy products exported was \$357,416,353, compared with \$671,163,633 during the same period the previous year. Exports for the ten months' period, with comparisons, were as follows:

| | | |
|---------------------------|---------------|---------------|
| Beef, canned, lbs. | 10,272,200 | 18,402,699 |
| Value | \$2,382,373 | \$6,621,007 |
| Beef, fresh, lbs. | 20,754,310 | 136,729,940 |
| Value | \$3,639,585 | \$23,571,875 |
| Beef, pickled, etc., lbs. | 19,457,537 | 26,763,350 |
| Value | \$2,590,794 | \$5,112,704 |
| Oleo oil, lbs. | 83,317,541 | 59,901,085 |
| Value | \$13,034,037 | \$17,631,812 |
| Bacon, lbs. | 415,823,765 | 692,523,594 |
| Value | \$92,797,331 | \$206,384,686 |
| Hams and shoulders, lbs. | 137,946,258 | 238,282,078 |
| Value | \$33,470,678 | \$72,062,620 |
| Lard, lbs. | 629,897,185 | 496,610,549 |
| Value | \$118,191,022 | \$148,950,637 |
| Neutral lard, lbs. | 17,603,896 | 16,499,840 |
| Value | \$3,608,835 | \$5,236,188 |
| Pork, pickled, lbs. | 27,472,080 | 33,901,813 |
| Value | \$4,673,194 | \$8,060,813 |
| Lard compounds, lbs. | 32,873,177 | 36,824,285 |
| Value | \$5,217,038 | \$10,107,397 |



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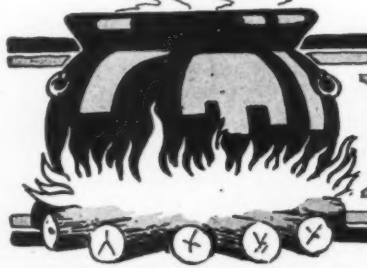
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Official Organ Institute of American
Meat Packers and the American
Meat Packers' Trade and
Supply Association

Published Weekly by
The Food Trade Publishing Co.
(Incorporated Under the Laws of the State of
New York)

at the Old Colony Building, Chicago.
Eastern Office, 116 Nassau Street, New York

OTTO V. SCHRENK, President.

PAUL I. ALDRICH, Vice-President.

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GENERAL OFFICES.

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Telephones Wabash 742 and 743.
Cable Address: "Sampan," N. Y.

EASTERN OFFICES.

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| | |
|-------------------------------------|--------|
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| Canada..... | 4.00 |
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| Union, per year..... | 5.00 |
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Company, Detroit, Mich.; George A. Hormel, Geo. A.
Hormel & Co., Austin, Minn.

ENTHUSIASTIC CRUSHERS' CONVENTION

That the Silver Anniversary Convention
of the Interstate Cottonseed Crushers' As-
sociation was one of the most successful
as well as one of the most enjoyable con-
ventions that has been held since the or-
ganization of the Association, twenty-five
years ago, was the universal opinion of the
men who gathered in Chicago this week
for that event. In spite of the adverse

conditions under which many of the mills
have operated during the past year, the
meeting was well attended and enthusiasm
prevailed at all the sessions. The good
work which was done at this convention
will make itself felt for years to come.

A new note of co-operation was sounded
by Thomas E. Wilson, president of the
Institute of American Meat Packers, in his
address of welcome on Wednesday morn-
ing. Mr. Wilson offered the facilities and
service of the Institute to assist the Asso-
ciation in any capacity possible, and as-
sured the members of the willingness and
desire of the packers to co-operate with
them and to help them work out their
problems. He spoke in an appreciative
manner of the difficulties with which crush-
ers must contend, such as fluctuations in
the price of seed during the milling sea-
son, and pointed out that these problems
make the business of the cottonseed crush-
er more uncertain than many other lines
of business.

President Chapin, of the feed manufac-
turers, in addressing the convention on
Thursday morning, extended the co-opera-
tion of the organization which he repre-
sented and offered its assistance in any
capacity in which it could be useful. This
spirit of co-operation and mutual helpful-
ness, prevailing throughout the entire con-
vention, helped perhaps as much as any
other one feature to make it the success
that it proved to be. The co-operation and
exchange of ideas which was a big part of
the convention will undoubtedly result in
the promotion of a more optimistic and
enthusiastic spirit throughout the indus-
try, and will help in a large way to usher
in the new era of prosperity to which
everyone is looking forward.

FAITH IS THE WINNER

At this time when everyone is wonder-
ing what the future has in store, and
numerous prophecies are being advanced
as to the future of business conditions, a
bit of genuine philosophy from a man well
known in packinghouse circles, and noted
for his terse and piquant sayings, is not
untimely. William H. Ridgway, the fam-
ous sage of the "Hook'er to the Biler" ad-
vertising, says "When a man trusts his
country his country makes him rich. Andrew
Carnegie believed in the future of
America and went right ahead, and his
faith enriched him." Examples could be
drawn from practically every line of indus-
try to illustrate the same truth. The man
who has faith in the future of his country
and his business is the man who succeeds.

The leaders in the packing industry to-
day are the men who had faith in the
future of the industry, and the leaders in

the years to come will be those who have
enough faith at present to go ahead with
their preparations for a healthful, growing
business. The wise packer is the one who
is getting his packinghouse in fine shape
for the day when customers again will be
begging for his products. The big men of
the future are already preparing for that
great volume of potential business which
is to make them and their organizations
leaders.

"These feverish conditions will probably
never come again," says Mr. Ridgway,
"but we will settle down to the steady
and healthful old-time business." When
that time comes, competition will be
strictly a battle of brains; the man with
the brainiest management and the brain-
iest organization will get the business.
That man is not losing any time at present
deploring the condition of business. He
is hustling harder than ever, preparing
for the return of normal business, which he
knows will come. He is putting his plant
in shape to handle more business, is build-
ing up an efficient organization of em-
ployes and is carrying on a judicious adver-
tising campaign to stimulate sales and to
maintain his good will.

NEED FOREIGN TRADE BODY

Urgency for expediting the launching of
the Foreign Trade Financing Corporation
was the keynote of an address delivered
by W. F. H. Koelsch, president of the Na-
tional Association of Credit Men and presi-
dent of the New Netherland Bank of New
York, before the Western Massachusetts
Association of Credit Men at its annual
meeting at Springfield, Mass.

He reviewed the peculiar economic sit-
uation in which the United States finds
itself today with abundant stocks of goods
and food, commanding the gold supply of
the world, and with the smallest public
debt per capita of any nation, the best
banking and currency system in the world,
fleets to carry commerce, productive capa-
city greater than ever before, and
resources limitless, and then he added:

"Yet we all know that with what in ordi-
nary times would be considered an unusu-
ally favorable position, the United States
is in a bad way. We must open a way for the
surplus products of our farmers as well as
aid our manufacturers. It is estimated that
during 1920 our farmers produced a sur-
plus of 300,000,000 bushels of wheat above
what was required to fill the demands of
the people in the United States, while
planters produced a surplus of more than
2,000,000 bales of cotton.

"It was the partial closing of foreign
markets to our products through the
breakdown of credit machinery and the
accumulation of the huge surplus of our
products that contributed very largely to
the difficulties of the farmer.

"Prompt support in the organization of
the Foreign Trade Financing Corporation
now becomes a matter of as great concern
to the farmer and the merchant as to the
bankers."

PRACTICAL POINTS FOR THE TRADE

EXPERT ADVICE.

Answers to questions appearing on this page are prepared with the advice and assistance of the Committee on Packinghouse Practice of the Institute of American Meat Packers. This committee comprises Myrick D. Harding, general superintendent Armour & Company; W. B. Farris, general superintendent Morris & Company; Jacob Moog, vice-president Wilson & Company; F. J. Gardner, general superintendent Swift & Company; John Robertson, general superintendent Miller & Hart; Arthur Cushman, general superintendent Allied Packers, Inc.; Geo. M. Foster, general superintendent John Morrell & Co., Sioux Falls, S. D.; and J. J. Cuff, general manager Jacob Doid Packing Co., Buffalo, N. Y.

Readers are invited to submit questions concerning any feature of packinghouse practice on which they desire information or assistance. Criticism or suggestions concerning any matter here discussed are also invited, and will be given careful attention.

DEODORIZING VEGETABLE OILS.

In a recent issue THE NATIONAL PROVISIONER published an inquiry from a vegetable oil refiner on the Pacific Coast concerning the acidulation of soap stock, and a reply at length from an oil expert, which answered the inquiry so far as information given permitted. The following letter was received in reply to this publication:

Editor, The National Provisioner:

We thank you very much indeed for the information you have furnished us regarding acidulating soap stock. Answering your inquiry why we wish to acidulate this stock, we beg to say that owing to the long distances in the West soap-makers do not wish to pay for the moisture in the crude soap stock, and especially when we have to sell in the East or Middle West it would be impossible to find a buyer unless we acidulated the stock. In the East we presume refiners have no difficulty in selling the crude stock, as the freight rates are so very much lower.

In deodorizing vegetable oils we sometimes experience a little difficulty in obtaining uniform results, and we are stating in this letter the method used, and if you can make any suggestions to improve it we shall appreciate it very much.

In connection with a 90 H. P. boiler we use superheated steam, bringing the temperature of the superheated steam in the

super-heater up to 550°, which is also about the temperature at which the steam enters the deodorizer.

After deodorizing for half an hour the temperature in the deodorizer is brought up to 250° Fahr., and within two and one half hours the temperature is brought to 375° Fahr., and as soon as this temperature has been reached the oil is run through cooling coils into storage tank.

What we would like to know is what are the correct temperatures to be maintained in the deodorizer for the various vegetable oils—peanut, soya bean, cotton oil and coconut oil—and for hydrogenated vegetable oil, and how long should these oils remain in the deodorizer?

We test these oils from time to time while deodorizing, but find that sometimes with the same quality of oil different results are obtained, which leads us to believe that the method employed could be improved.

We also notice that these oils at times take on color in the deodorizer, and we have been unable to find an explanation for it. The deodorizer was built during the war, and was made from black iron. On the attached sheet you will find the dimensions of the deodorizer itself, which is covered by asbestos, and also those of the vacuum equipment used in connection with deodorizer.

Any information you may be able to give us will help us to turn out a better product.

The dimensions given are as follows:

Deodorizer height, 117 inches up to dome; Deodorizer dome, 35 inches; Deodorizer width, 70 inches. Vacuum Condenser, Schutte Koerting make, size 24; Amount of vacuum, 5 per square inch when deodorizing. Superheater, Foster make. Boiler, 90 H. P., 125 pressure. Vacuum stack, 128 inches from dome of deodorizer, 5 inch pipe.

In answer to this the same oil refining expert says:

The parties in question seem to have sufficient boiler and superheat for the size of deodorizer mentioned.

Concerning their vacuum, their statement is rather ambiguous. We cannot translate the phrase: "5 per square inch." If they are reading a vacuum gauge they only have 5 in., or practically 1-6 of a vacuum. If they mean 5 in. absolute pressure they have about a 20 in. (mercury) vacuum. We do not know just what they intend to imply.

We rather judge they have mis-stated the vacuum gauge reading. If so their vacuum conditions are rather low for good operation. Vacuum deodorizers run up as high as 25 in. and possibly 27 in. at sea level on the vacuum gauge.

Two points are further in question. The square surface of heating coil (or its equivalent, lineal feet and size of coil), and the amount of oil treating.

In this connection we might ask if the heating coils are thoroughly covered with the oil. It would seem that there is not sufficient heating coil, as it appears to require too long a time to bring the oil up to temperature.

The finishing temperature is excessive. The time of operation is not sufficient. The length of time required in bringing up to temperature and the high temperature used both have a tendency to scorch the oil, while on the other hand the short time of treatment has a tendency to leave the oil still of raw flavor.

In general, the *modus operandi* is to create as high a vacuum as possible, have the heating coils entirely covered, bring the oil up to some 230° or so as rapidly as possible with closed coils, and have sufficient flow of superheated steam to continue the heat on up to operating temperature with the closed coils shut off of the system; and the operation will require, when up to this temperature, some three to five hours or more, depending on local conditions.

Temperatures varying from 300° to 340° F. should be sufficient, and with a low vacuum, as is apparently indicated, the lower temperature is the better. With sufficient vacuum higher temperatures can be approached.

The writer has operated deodorizers at 300° F. on coconut oils, and we do not recommend exceeding 340° or 350° on seed oils. Coconut and hydrogenated oils will not stand as high temperatures as cottonseed, peanut or soya oils.

The discoloration of the oil is usually due to either dirty kettles or scorching by excessive dry heat.

In a general way, from evidence presented, it would seem that the parties perhaps have not sufficient heating coils, are using the dry coil during the entire operation excessively, exceeding the limit of safe temperatures, and should carry their treatment during a longer period and apparently not with sufficient vacuum. The oil should be cooled immediately, as they state, from the deodorizers and the lower the better—100° to 110° F. at least.

We will be interested further in learning more specifically their vacuum, height and conditions of their closed coil, also size of superheat steam feed and quantity of oil per batch, for from the evidence it would appear that some of these features were lacking.

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YOU all know that dead air pockets exist in YOUR hog coolers and brine bunkers, and that this rotten air, when coming in contact with the meat, causes SOUR MEAT.

Now, what WE know and are telling YOU, is that WE have A NEW SYSTEM OF BRINE DISTRIBUTION (patents pending) which eliminates these dead air pockets, also keeps the ceilings dry.

INTERESTED? SURE you are; especially when you find how economical it is to install and maintain, and how much space is saved in your building. Now is the time to get busy on your improvements, so write us at once for detailed information.

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MEAT PACKERS
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PROVISIONS AND LARD

WEEKLY REVIEW

All articles under this head are quoted by the barrel, except lard, which is quoted by the hundredweight in tierces, pork and beef by the barrel or tierce and hogs by the hundredweight.

Trade Quiet—Prices Heavy—Lard at New Low Levels—Moderate Export Trade.

There has been no material change in the action of the hog products market this week. Prices have been heavy with lard at new low levels, and very little change for the better in the market for pork or meats. The decline in the market has been largely the result of steady accumulation of stocks. The increase in the stocks of lard for the half month was very heavy, Chicago gaining 14,000,000 lbs., and the present stock is one of the largest on record for the time of the year. Compared with last year the stock shows a gain of 13,000,000 lbs. The comparative total of the stocks follows:

| | May 14, 1921. | May 1, 1921. | May 15, 1920. |
|-----------------------------|------------------|-----------------|------------------|
| Mess pork, bbls..... | 4,322 | 4,704 | 8,705 |
| Lard, reg., lbs..... | 78,434,324 | 52,843,147 | 65,192,676 |
| Other lard, lbs..... | 8,835,023 | 7,589,965 | 4,952,808 |
| Short rib sides, lbs..... | 6,865,931 | 7,432,940 | 11,387,631 |
| Extra S. C. sides, lbs..... | 2,920,893 | 2,918,620 | 3,630,919 |

The movement of hogs has kept up fairly well. There has been no pressure but the movement has been ample for the distribution. The receipts at the six leading markets for the past week were 399,000 head, against 432,000 head the previous week and 523,000 last year. There was very little change in the cattle movement. As a result of the rather moderate movement in hogs there was a slight improvement in the average price and there was also a slight improvement in the average price of cattle. The comparative average prices for the past week and for the corresponding week in previous years follows:

| | Hogs. | Cattle. | Sheep. | Lambs. |
|----------------------|---------|---------|---------|---------|
| Last week | \$ 8.63 | \$ 8.40 | \$ 6.90 | \$11.25 |
| Previous week | 8.35 | 8.15 | 6.75 | 10.35 |
| Cor. week, 1920..... | 14.50 | 12.50 | 12.90 | 18.40 |
| Cor. week, 1919..... | 20.65 | 15.10 | 11.85 | 16.65 |
| Cor. week, 1918..... | 17.50 | 15.75 | 14.50 | 17.90 |
| Cor. week, 1917..... | 16.15 | 12.15 | 13.00 | 17.90 |
| Cor. week, 1916..... | 10.00 | 9.45 | 8.35 | 11.25 |
| Cor. week, 1915..... | 7.05 | 8.30 | 7.25 | 10.25 |
| Cor. week, 1914..... | 8.50 | 8.50 | 5.85 | 8.50 |
| Cor. week, 1913..... | 8.60 | 8.05 | 5.75 | 7.00 |
| Cor. week, 1912..... | 7.70 | 8.05 | 5.65 | 7.00 |
| Cor. week, 1911..... | 5.91 | 5.95 | 4.75 | 6.00 |

Av. 1911 to 1920.....\$11.70 \$10.35 \$9.05 \$12.15

The export movement has been moderately active. The shipments of lard for the week from the seaboard were 9,181,000 lbs. and the shipments of meats of all kinds were nearly 9,000,000 lbs. The movement was disappointing compared

with the preceding week, when the total of meats amounted to 11,000,000 lbs. For the corresponding week last year the exports were 11,130,000 lbs. and the shipments of meats 9,333,000 lbs. The fact that the export movement is maintained is a rather encouraging factor in the situation, but the fact that it does not increase at the lower level of prices is a condition which is resulting in a good deal of disappointment in the trade.

The average weights in hogs have been fairly well maintained. During the month of April the average weight at Chicago was one pound less than March, with Kansas City eight lbs. better than March; Omaha ten pounds better; Sioux City nine pounds, and St. Paul five pounds. The comparative figures for the six leading points compared with March and with April in previous years follow:

| | April, 1921. | Mar., 1921. | April, 1920. | April, 1919. | April, 1918. |
|-------------------|--------------|-------------|--------------|--------------|--------------|
| Chicago | 237 | 238 | 243 | 230 | 242 |
| Kansas City | 217 | 209 | 203 | 194 | 218 |
| Omaha | 259 | 252 | 250 | 227 | 242 |
| St. Joseph | 241 | 243 | 242 | 228 | 241 |
| Sioux City | 261 | 252 | 243 | 240 | 248 |
| St. Paul | 208 | 203 | 211 | 213 | 192 |

The tabulation of the April movement of livestock at the sixty-eight leading markets of the country showing the receipts, shipments and slaughters, point to a further moderate decrease in the movement and the kill. The comparative figures follow:

| | 1921. | 1920. |
|-----------------------------|------------|------------|
| Cattle— | | |
| Receipts, April..... | 1,491,962 | 1,553,818 |
| Local slaughter, April..... | 891,817 | 949,369 |
| Shipments, April..... | 610,259 | 602,679 |
| Receipts, four months..... | 5,890,146 | 6,564,621 |
| Slaughter, four months..... | 3,562,617 | 3,961,017 |
| Shipments, four months..... | 2,282,998 | 2,544,543 |
| Hogs— | | |
| Receipts for April..... | 3,224,044 | 3,055,186 |
| Slaughter, April..... | 2,095,929 | 1,858,640 |
| Shipments, April..... | 1,113,103 | 1,139,457 |
| Receipts, four months..... | 15,307,143 | 15,611,574 |
| Slaughter, four months..... | 9,849,998 | 9,971,428 |
| Shipments, four months..... | 5,443,584 | 5,584,831 |

The movement of calves showed a small decrease, with the total for four months 1,687,984, compared with 1,613,289 last year. The movement of sheep, however, showed a large increase with the four months total 6,731,880, against 5,783,889 last year, an increase of 948,001; and the slaughter for four months showed an increase of 841,416. The continued enormous movement of sheep is evidence of

the unsatisfactory condition of the trade and indicates that there is likely to be a material decrease before many months in the available supply of sheep for market.

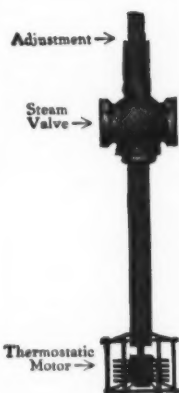
Some rather interesting figures have been issued through the Department of Agriculture recently on the number of livestock in some of the European countries. The report from Germany shows a material increase in the number of pigs, with the total on December 1st last 14,149,000, against 10,517,000 the previous year, sheep, 6,139,000, against 5,340,000, and cattle, 16,789,000, against 16,317,000. The reports on the number of livestock in several other European countries show moderate gains. The official report from Czechoslovakia states that the livestock industry is about back to a pre-war basis.

United States exports, as reported by the Department of Commerce, follow:

| | April, 1921. | April, 1920. |
|------------------------------|------------------|--------------------|
| Beef, canned, lbs..... | 367,000 | 1,607,000 |
| Fresh, lbs..... | 214,000 | 17,087,000 |
| Pickled, lbs..... | 1,365,000 | 2,545,000 |
| Bacon, lbs..... | 32,052,000 | 24,356,000 |
| Hams and shoulders, lbs..... | 24,926,000 | 15,040,000 |
| Pork, pickled, lbs..... | 2,006,000 | 2,735,000 |
| Lard, lbs..... | 53,275,000 | 40,758,000 |
| Neutral lard, lbs..... | 1,163,000 | 2,938,000 |
| Lard compounds, lbs..... | 4,099,000 | 2,271,000 |
| Oleo oil, lbs..... | 12,220,000 | 7,704,000 |
| Cottonseed oil, lbs..... | 20,098,000 | 19,475,000 |
| | July 1, 1920-21. | April 30, 1919-20. |
| Beef, canned, lbs..... | 10,272,000 | 18,403,000 |
| Fresh, lbs..... | 20,754,000 | 136,730,000 |
| Pickled, lbs..... | 19,458,000 | 26,764,000 |
| Bacon, lbs..... | 415,824,000 | 602,524,000 |
| Hams and shoulders, lbs..... | 137,906,000 | 236,582,000 |
| Pork, pickled, lbs..... | 27,473,000 | 33,902,000 |
| Lard, lbs..... | 629,897,000 | 486,611,000 |
| Neutral lard, lbs..... | 17,604,000 | 16,500,000 |
| Lard compounds, lbs..... | 32,873,000 | 36,824,000 |
| Oleo oil, lbs..... | 83,318,000 | 59,901,000 |
| Cottonseed oil, lbs..... | 250,158,000 | 136,472,000 |

PORK—Notwithstanding reports of a fair demand, the market both east and west was dull and easier. At New York mess was quoted at \$25@25.50; family, \$30@33; and short clears, \$22@25. At Chicago cash pork was quotable at \$19.

LARD—The market was extremely dull and was rather heavy, with increasing stocks a factor. At New York prime western was quoted at \$10.20@10.30; middle western, \$9.60@9.70; New York city, \$9 nominal; refined to the continent, \$11.90; South American, \$12.15; Brazil kegs, \$13.15, and compound in car lots at 8% @ 9c per lb. At Chicago regular lard was

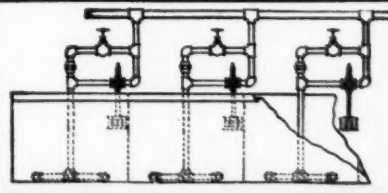


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quoted at May price; loose lard, \$1.25 under July, and leaf lard around 8½¢ per lb.

BEEF—The market was quiet, with domestic trade moderate, but prices held rather steady. At New York mess was quoted at \$16@18; packet, \$17@19; family, \$18@20; and extra India mess, \$26@28.

SEE PAGE 49 FOR LATER MARKETS.

PORK CUTS AT NEW YORK

(Special Report to The National Provisioner from H. C. Zaun.)

New York, May 18, 1921.—Wholesale prices on green and sweet pickled pork cuts in New York City are reported as follows: Pork loins, 24@29c; green hams, 8@10 lbs., 22c; 10@12 lbs., 21c; 12@14 lbs., 20c; green clear bellies, 8@10 lbs., 18c; 10@12 lbs., 17½c; 12@14 lbs., 16½c; green rib bellies, 10@12 lbs., 16c; 12@14 lbs., 16c; sweet pickled clear bellies, 6@8 lbs., 16c; 8@10 lbs., 17c; 10@12 lbs., 16c; 12@14 lbs., 15c; sweet pickled rib bellies, 10@12 lbs., 15c; 12@14 lbs., 14½c; sweet pickled hams, 8@10 lbs., 22½c; 10@12 lbs., 21½c; 12@14 lbs., 20½c; dressed hogs, 14c; city steam lard, 8½c; compound, 8½@9c.

Western prices on green cuts are as follows: Pork loins, 8@10 lbs., 22c; 10@12 lbs., 21c; 12@14 lbs., 20c; 14@16 lbs., 18c; skinned shoulders, 14c; boneless butts, 21c; Boston butts, 15c; lean trimmings, 11c; regular trimmings, 7c; spareribs, 13c; neck ribs, 4c; kidneys, 4c; livers, 2c; tails, 9c; pig tongues, 10c.

EXPORTS OF PROVISIONS.

Exports of provisions from the Atlantic and Gulf ports for the week ended May 7, 1921, with comparisons, were as follows:

| | Week ended May 7, 1921. | Week ended May 7, 1920. | From Nov. 1, 1920, to May 7, 1921. |
|---------------------------|-------------------------|-------------------------|------------------------------------|
| Pork, bbls. | 4,139 | 30,763 | 1,230 |
| Bacon and hams, lbs. | 4,063,000 | 8,812,474 | 291,304,594 |
| Lard, lbs. | 9,734,328 | 10,637,864 | 426,569,530 |

RECAPITULATION OF THE WEEK'S EXPORTS.

| | Pork, lbs. | Bacon and hams, lbs. | Lard, lbs. |
|---|---------------|----------------------|--------------|
| Total, week | 4,139 | 4,063,000 | 9,734,328 |
| Previous week | 530 | 12,251,000 | 12,785,116 |
| Two weeks ago | 175 | 10,437,500 | 11,977,604 |
| Cor. week 1920 | 4,139 | 8,812,474 | 10,637,864 |
| Comparative summary of aggregate exports, in lbs., from November 1, 1920, to May 7, 1921: | | | |
| | 1920 to 1921. | 1919 to 1920. | Increase. |
| Pork | 6,153,000 | 4,603,400 | 1,549,600 |
| Bacon and hams | 291,304,594 | 614,791,949 | \$23,487,053 |
| Lard | 426,569,530 | 316,115,549 | 110,453,981 |

*Decrease.

EXPORTS OF PROVISIONS.

Exports of provisions from the Atlantic and Gulf ports for the week ending May 14, 1921, with comparisons:

| | Week ended May 14, 1921. | Week ended May 15, 1920. | From Nov. 1, 1920, to May 14, 1921. |
|--------------------------|--------------------------|--------------------------|-------------------------------------|
| United Kingdom | 75 | 133 | 1,230 |
| Continental | 75 | 133 | 14,281 |
| So. and Cent. Amer. | 75 | 133 | 2,615 |
| West Indies | 75 | 133 | 11,639 |
| B. N. A. Colonies | 75 | 133 | 644 |
| Other countries | 75 | 133 | 431 |
| Total | 75 | 133 | 30,840 |

BACON AND HAMS, LBS.

| | Week ended May 14, 1921. | Week ended May 15, 1920. | From Nov. 1, 1920, to May 14, 1921. |
|--------------------------|--------------------------|--------------------------|-------------------------------------|
| United Kingdom | 17,258,500 | 11,824,000 | 215,997,000 |
| Continental | 1,340,000 | 1,577,400 | 85,977,260 |
| So. and Cent. Amer. | 12,000 | 12,000 | 452,480 |
| West Indies | 9,000 | 9,000 | 7,008,963 |
| B. N. A. Colonies | 116,816 | 116,816 | 116,816 |
| Other countries | 350,896 | 350,896 | 350,896 |
| Total | 18,598,500 | 13,422,000 | 300,963,394 |

LARD, LBS.

| | Week ended May 14, 1921. | Week ended May 15, 1920. | From Nov. 1, 1920, to May 14, 1921. |
|--------------------------|--------------------------|--------------------------|-------------------------------------|
| United Kingdom | 6,853,172 | 17,666,100 | 178,557,532 |
| Continental | 2,743,980 | 7,878,020 | 253,555,687 |
| So. and Cent. Amer. | 9,000 | 9,000 | 838,814 |
| West Indies | 42,000 | 42,000 | 4,062,408 |
| B. N. A. Colonies | 35,163 | 35,163 | 35,163 |
| Other countries | 177,070 | 177,070 | 177,070 |
| Total | 12,597,152 | 25,595,120 | 439,166,682 |

RECAPITULATION OF THE WEEK'S EXPORTS.

| | Pork, lbs. | Bacon and hams, lbs. | Lard, lbs. |
|--|---------------|----------------------|--------------|
| From— | | | |
| New York | 75 | 3,556,500 | 6,911,152 |
| Boston* | 10,313,000 | 1,838,000 | 1,838,000 |
| New Orleans | 140,000 | 140,000 | 140,000 |
| Montreal | 4,729,000 | 3,708,000 | 3,708,000 |
| Total, week | 75 | 18,598,500 | 12,597,152 |
| Previous week | 530 | 4,603,000 | 9,734,328 |
| Two weeks ago | 570 | 12,251,000 | 12,785,116 |
| Cor. week 1920 | 133 | 13,422,000 | 25,595,120 |
| Comparative summary of aggregate exports, in lbs., from Nov. 1, 1920, to May 14, 1921: | | | |
| | 1920 to 1921. | 1919 to 1920. | Increase. |
| Pork | 6,153,000 | 4,603,400 | 1,549,600 |
| Bacon and hams | 291,304,594 | 614,791,949 | \$23,487,053 |
| Lard | 426,569,530 | 316,115,549 | 110,453,981 |

*Boston delayed one week, includes May 7, 1921.

†Decrease.

Packinghouse By-Product Markets

Chicago, May 19, 1921.

The trade in blood is practically at a standstill. Very few buyers want spot goods and none are willing to venture into the future on contract. One buyer came into the market at \$2.50 for spot unground, but no sellers were found at that figure. Nominally the market is as follows:

| | Unit ammonia. |
|-------------------------------------|---------------|
| Ground | \$2.75@3.00 |
| Crushed and unground | 2.50@2.65 |
| Ground concentrated tankage | 2.35@2.50 |
| Unground concentrated tankage | 2.00@2.25 |

Digester Hog Tankage Materials.

Buyers are few and far between these days. Spot goods are not wanted, and most sellers do not want to contract over coming months, being under the belief that prices will show considerable improvement around August. Not a few producers have withdrawn their offerings from the market entirely. One buyer offered \$1.50@1.75 f. o. b. Chicago for high grade crushed and unground, or 25c higher than last week, but failed to get any goods. One lot of choice ground sold at \$2.25 Oklahoma City. Nominally the market is as follows:

| | Unit ammonia. |
|--------------------------------|---------------|
| Ground, 11½-12% ammonia | \$2.25@2.50 |
| Unground, 10-11% ammonia | 1.85@2.10 |
| Unground, 7-9% ammonia | 1.50@1.75 |

Fertilizer Tankage Materials.

There is more activity in this department of the trade than for many weeks past. Evidently some buyers feel positive that prices are dragging on the bottom, and that any marked change in prices will be upward, and arranged to finance purchases for both prompt and future shipments. The great bulk of business was in unground and crushed tankage at \$2.00 basis Detroit, \$1.90@2.00 basis Baltimore and Philadelphia, and \$2.15@2.25 basis New York City. Very low grade country tankage and rough renderer's tankage sold at \$1.00@1.25 delivered Chicago. Desirable unground bone tankage in good dry condition brought \$2.00 basis Chicago freight. Several lots of hoof meal sold at \$2.00 f. o. b. and basis Chicago freight. Liquid stick was offered at \$1.50, packages included in price, but no buyers were found. One prominent seller of dry waste hair offered a round lot at \$1.50, but buyers said that they will not make purchases until the situation is clarified. Ground garbage tankage could have been purchased at \$6.00 ton basis Chicago, but buyers were as scarce as hen's teeth.

| | Unit ammonia. |
|---|---------------|
| High grade ground, 10-11% ammonia | \$2.10@2.25 |
| Lower grade ground, 6-8% ammonia | 1.75@2.00 |
| High grade unground | 1.85@2.00 |
| Medium grade unground | 1.50@1.75 |
| Low grade and country renderers, unground | 1.00@1.25 |
| Bone tankage unground | 1.50@1.75 |
| Hoof meal | 1.85@2.00 |
| Liquid stick, 8-12% ammonia | 1.25@1.50 |
| Hair tankage, dry, unground | 1.25@1.50 |
| Garbage tankage, unground | 1.00@1.25 |

Bone Meals.

A new low price for the year thus far was registered for raw bone meal of dark color, namely \$25, in bulk, f. o. b. Chicago this week. Additional lots could have been purchased but buyers were not inclined to take hold. A round lot of 1% and 65% ground steamed bone was offered at \$24.00 in buyer's bags f. o. b. Chicago, but from last account the deal had not been put over. One lot of 3% and 50% ground steamed sold at a price equal to \$25.00 Chicago, packed in seller's bags. Dry hoofs were offered at \$25.00, with best counter bid at \$20.00 f. o. b. and basis Chicago freight.

| | Per ton. |
|---|---------------|
| Raw bone meal | \$24.00@26.00 |
| Steamed, ground | 22.00@25.00 |
| Steamed, unground | 16.00@18.00 |
| Grinding hoofs, pig toes, waste horns | 25.00@30.00 |

Cracklings.

There was such a wide difference between the prices offered by buyers and those demanded by sellers that this branch of the trade was practically at a standstill. Two prominent buyers made their appearance in the market for the first time in many weeks but no business was consummated for the reasons cited above. Nominally the market is as follows:

| | Per ton. |
|---|---------------|
| Pork, according to grease and quality | \$35.00@40.00 |
| Beef, according to grease and quality | 25.00@30.00 |

Glue and Gelatine Stocks.

Prices for calf stock declined \$5.00, due to a lack of support from the buyers. Most sellers withdrew their offerings from the market temporarily at least. A similar decline was registered against pig skin strips. Gelatine bones were in duldest demand of the year thus far, as were horn piths. Glue bones sold at the lowest prices of the year thus far, best jaws, skulls, knuckles going at \$26.00, with quotations not safe above \$25.00, delivered Chicago. Sellers and buyers were too wide apart in their price views to permit trading in sinews. Sellers claim production will be very limited over coming months and buyers come back with a counter claim that they will soon close their plants owing to hot weather.

| | Per ton. |
|---|----------------|
| Calf stock | \$65.00@105.00 |
| Edible pig skin strips | 35.00@ 60.00 |
| Rejected manufacturing bones | 42.50@ 47.50 |
| Horn piths | 25.00@ 30.00 |
| Cattle jaws, skulls and knuckles | 23.00@ 26.00 |
| Junk and hotel kitchen bones | 16.00@ 18.00 |
| Hog, calf and sheep bones | 30.00@ 22.00 |
| Shinews, pizzels and hide trimmings | 22.00@ 25.00 |
| Sheep trimmings | 12.00@ 14.00 |

Horns, Hoofs and Mfg. Bones.

There was a marked improvement in the demand for horns and manufacturing bones, although prices showed no improvement. However, outlet for hoofs was the narrowest in the memory of the oldest trader for this time of the year.

| | |
|---------------------------------|-----------------|
| No. 1 horns | \$175.00@200.00 |
| No. 2 horns | 125.00@150.00 |
| No. 3 horns | 50.00@ 75.00 |
| Hoofs, black | 25.00@ 30.00 |
| Hoofs, striped | 30.00@ 35.00 |
| Hoofs, white | 35.00@ 40.00 |
| Round shin bones, heavies | 55.00@ 60.00 |
| Round shin bones, lights | 45.00@ 50.00 |
| Flat shin bones, heavies | 47.50@ 52.50 |
| Flat shin bones, lights | 40.00@ 45.00 |
| Thigh bones, heavies | 52.50@ 57.50 |
| Thigh bones, lights | 45.00@ 50.00 |
| Skulls, jaws and knuckles | 25.00@ 27.50 |

Hog Hair.

Down went prices for hog hair again this week in spite of the belief among most traders that the bottom had been reached last week. Not a few sellers got discouraged and cut loose at 1¼¢ per pound basis Chicago freight for coil and field dried. Eastern buyers bid the same figure delivered Philadelphia. Another prominent buyer reduced his price from 2c to 1½¢ delivered Detroit. An Eastern buyer offered 4¼¢ per pound basis Philadelphia for a round lot of processed grey winter hog hair, shipment from a middle west point, but the seller would not accept that bid. A buyer came into the market for cattle switches but was unable to reach an agreement on the price with the sellers.

Pig Skin Strips.

A dull trade indeed, with absolutely no outlet for No. 2s and No. 3s. Extra fancy strips of unusually large dimensions brought 5c. One buyer is offering 4c for smaller sizes delivered Chicago, but sellers held out for that price f. o. b. production points. Word was received this week that one of the large tanners had closed his plant, while others continued to stay out of the market entirely because of the large stocks of finished leather they have on hand. Nevertheless, it is thought that any marked change in prices will be upward, since so many of the producers are not saving strips nor do they intend to until the price is equal to 5c f. o. b. production points.

TALLOW, STEARINE, GREASE AND SOAP

WEEKLY REVIEW

TALLOW—The market the past week was rather quiet, but small sales of special loose were made to soap-makers, on the basis of 5½c. Offerings were not large, but the market was hardly more than steady. South American tallow of a higher quality than special loose continues to be offered around 5½c, and this tends to operate against any immediate advance in the market. The steadiness in the oil and grease list, however, is against any important decline. At London fine Australian tallow was unchanged during the week and quoted at 35 shillings, while good mixed Australian tallow was 34 shillings. At New York prime city was quoted at 4@4½c nominal; special loose, 5½c; and edible, 7c nominal. At Chicago packers' No. 1 was quoted at 5@5½c; No. 2 at 3@3½c, and edible at 6½@7c.

OLEO STEARINE—Small sales of stearine were reported at 7½c locally but the volume of business was light, and the market generally was dull and steady. Offerings were not large, but consumers were again displaying a holding off policy, notwithstanding the steadiness in cotton oil. Compound lard demand is dull, and at an unsatisfactory competing basis, and it would not be surprising to see some easing in stearine values, as a result. At New York oleo was quoted at 7½c nominal, and at Chicago 7½@7¾c.

OLEO OIL—The market has been rather inactive, but steady, with offerings well held. Demand, however, has not followed the recent advances to any extent, but the steadiness in oleo stearine lends confidence to the market. At New York extra was quoted at 11½@11¾c, while at Chicago extra was quoted at 10¼@10½c.

SEE PAGE 59 FOR LATER MARKETS.

LARD OIL—There was little feature to the market, except the weaker tone in the edible grade. Demand was quiet. At New York edible was quoted at \$1.10@1.20 per gallon; winter strained, 80@85c; extra, No. 1, 70@72c; No. 1 at 65@68c; and No. 2 at 62@63c.

NEATSFOOT OIL—Developments in this oil the past week have been small and without particular feature. The market was more or less steady. Pure refined at New York was quoted at 77@80c per gallon; extra No. 1 at 72c; No. 1 at 68c and prime at 64c.

GREASES—No improvement in consuming demand was in evidence, and the grease market presented a fairly steady appearance. Important interests expected a cut in prices shortly. At New York yellow and choice house were quoted at 3¾@4c nominal; brown at 3@3½c, and white at 5¼@6¼, according to grade. At Chicago brown and house were quoted at 3@3½c; yellow at 3¾@4c; and white at 4½@6c, according to grade.

EXPORTS OF HOG PRODUCTS.

Exports of hog products from the Atlantic ports, by countries of destination, for the week ending Saturday, May 14, 1921, are reported to The National Provisioner as follows:

| | Pork, bbls. | Lard, lbs. | Meat, lbs. |
|-------------------------|-------------|------------|---------------------|
| Liverpool | | 1,047,000 | 4,149,000 |
| London | | 1,105,000 | 383,000 |
| Glasgow | | 290,000 | 822,000 |
| Bristol | | 1,552,000 | 844,000 |
| Other English ports | | 1,358,000 | 955,000 |
| Antwerp | | 289,000 | ..... |
| Germany | | 1,912,000 | 600,000 |
| Holland | | 308,000 | 152,000 |
| France | | 102,000 | ..... |
| Other Continental ports | | 1,003,000 | 672,000 |
| Elsewhere | | 125,000 | 150,000 |
| Total | | 200,000 | 9,181,000 8,727,000 |

CHEMICALS AND SOAP SUPPLIES.

(Special Letter to The National Provisioner.)

New York, May 17, 1921.—Latest quotations on chemicals and soapmakers' supplies are as follows: 74 to 76% caustic soda, 3¾@4c lb.; 60% caustic soda, 3½@3¾c lb.; 98% powdered caustic soda, 4¾@5c lb.; 48% carbonate of soda, 2½@3c lb.; 58% carbonate of soda, 2½@2¾c lb.; talc, 1¾@2c lb.; silic, \$20 per 2,000 lbs. Clarified palm oil in casks of 2,000 lbs., 7@7½c lb.; yellow olive oil, \$1.40@1.50 gal.; Cochiti coconut oil, East India, 14@14½c lb.; domestic, 12@12½c lb.; Ceylon coconut oil, 11@11½c lb.; cottonseed oil, 7¾@8c lb.; soybean oil, 7½@7¾c lb.; corn oil, 8@8½c lb.; peanut oil, in bbls., deodorized, 10@10½c lb.; crude, 6@6½c lb.

Prime city tallow, special, nominal, 5½c lb.; dynamite glycerine, nominal, 14@14½c lb.; saponified glycerine, 88%, nominal, 11@11½c lb.; crude soap glycerine, nominal, 10@10½c lb.; chemically pure glycerine, nominal, 17½@18c lb.; prime packers' grease, nominal, 4@4¼c lb.

BUTTER AT FOUR MARKETS.

Wholesale prices of 92 score butter at Chicago, New York, Boston and Philadelphia for the week of May 7 to May 13, 1921:

| | 7 | 9 | 10 | 11 | 12 | 13 |
|--------------|----|-----|-----|-----|-----|--------|
| Chicago | 31 | 31½ | 31½ | 31½ | 31¼ | 30 -1½ |
| New York | 36 | 36 | 36 | 35½ | 35¼ | 31 -5 |
| Boston | 36 | 36 | 36 | 35 | 34½ | 31½-4½ |
| Philadelphia | 37 | 37 | 37 | 37 | 34½ | 31 -6 |

Wholesale prices of carlots, fresh centralized, 90 score, at Chicago:

| | 30 | 30 | 29½ | 29½ | 28½-1½ |
|----------|---------|--------|--------|-----------|-----------|
| Chicago | 41,031 | 34,510 | 25,572 | 717,103 | 617,465 |
| New York | 46,337 | 35,186 | 20,365 | 772,514 | 657,743 |
| Boston | 19,397 | 12,050 | 12,644 | 245,408 | 232,479 |
| Phila. | 14,842 | 10,133 | 5,435 | 215,710 | 196,007 |
| Total | 121,607 | 91,879 | 67,016 | 1,950,735 | 1,703,694 |

Cold storage movement, lbs.:

| | Into storage. | Out of storage. | On hand Cor. day of storage. | May 13, week, 1920. |
|--------------|---------------|-----------------|------------------------------|---------------------|
| Chicago | 35,272 | 28,332 | 1,176,907 | 1,702,104 |
| New York | 22,836 | 28,616 | 2,640,007 | 3,810,411 |
| Boston | 573 | 11,511 | 661,187 | 64,438 |
| Philadelphia | 23,480 | 6,280 | 369,730 | 161,805 |
| Total | 82,161 | 74,739 | 4,847,831 | 5,739,750 |

GREEN AND SWEET PICKLED MEATS.

(Special Letter to The National Provisioner from the Davidson Commission Co.)

Chicago, May 17.—Quotations on green and sweet pickled meats, f. o. b. Chicago, loose, are as follows:

Regular Hams—Green, 8@10 lbs. avg., 20½c; 10@12 lbs. avg., 20c; 12@14 lbs. avg., 19½c; 14@16 lbs. avg., 19½c; 16@18 lbs. avg., 19¾c; 18@20 lbs. avg., 19¾c. Sweet pickled, 8@10 lbs. avg., 20½c; 10@12 lbs. avg., 20c; 12@14 lbs. avg., 19¾c; 14@16 lbs. avg., 19¾c; 16@18 lbs. avg., 19¾c; 18@20 lbs. avg., 19¾c.

Skinny Hams—Green, 14@16 lbs. avg., 22½c; 16@18 lbs. avg., 22½c; 18@20 lbs. avg., 22c; 20@22 lbs. avg., 21½c; 22@24 lbs. avg., 20¾c. Sweet pickled, 14@16 lbs. avg., 21½c; 16@18 lbs. avg., 21¼c; 18@20 lbs. avg., 21c; 20@22 lbs. avg., 20½c; 22@24 lbs. avg., 20c.

Picnic Hams—Green, 4@6 lbs. avg., 11c; 6@8 lbs. avg., 10½c; 8@10 lbs. avg., 10¼c; 10@12 lbs. avg., 10c. Sweet pickled, 4@6 lbs. avg., 12½c; 6@8 lbs. avg., 11½c; 8@10 lbs. avg., 11c; 10@12 lbs. avg., 10½c.

Clear Bellies—Green, 6@8 lbs. avg., 21½c; 8@10 lbs. avg., 18c; 10@12 lbs. avg., 15½c; 12@14 lbs. avg., 13¾c; 14@16 lbs. avg., 13c. Sweet pickled, 6@8 lbs. avg., 19½c; 8@10 lbs. avg., 16½c; 10@12 lbs. avg., 14½c; 12@14 lbs. avg., 12¾c; 14@16 lbs. avg., 12¼c.

FOREIGN EXCHANGE SITUATION.

[Editor's Note.—This statement is prepared weekly by the Institute of American Meat Packers from information obtained from The Merchants Loan & Trust Company, Chicago, Illinois.]

| Country—Monetary Unit. | Par value in U. S. Money. | Unit value on May 19. |
|------------------------|---------------------------|-----------------------|
| Austria—Krone | | \$0.203 .0027 |
| Belgium—Franc | | .193 .0875 |
| Czechoslovakia—Krone | |0149 |
| Denmark—Krone | | .205 .1835 |
| Finland—Finnmark | | .193 .0225 |
| France—Franc | | .193 .0875 |
| Germany—Mark | | .238 .0167 |
| Great Britain—Pound | | 4.866 4.0072 |
| Greece—Drachma | | .193 .0572 |
| Italy—Lira | | .193 .0558 |
| Japan—Yen | | .498 .49 |
| Jugo-Slavia—Krone | |0076 |
| Netherlands—Flora | | .402 .3602 |
| Norway—Krone | | .268 .1591 |
| Poland—Polish Mark | |0013 |
| Roumania—Leu | | .193 .0180 |
| Russia—Rouble | | .515 .515 |
| Servia—Dinar | | .193 .0302 |
| Spain—Peseta | | .193 .1363 |
| Sweden—Krona | | .268 .2577 |
| Switzerland—Franc | | .193 .1788 |
| Turkey—Turkish Pound | | 4.40 |

*No par of exchange has been determined upon and will probably not be fixed until after the Allies have decided upon all of the requirements from those countries.

LIVESTOCK AT 68 MARKETS

Receipts and slaughters of livestock at 68 markets during the month of April, 1921 and 1920, are reported by the Bureau of Markets of the United States Department of Agriculture as follows:

Cattle.—Receipts, 1921, 1,491,961; 1920, 1,553,818. Slaughters, 1921, 891,817; 1920, 949,560.

Calves.—Receipts, 1921, 449,814; 1920, 464,889. Slaughters, 1921, 345,183; 1920, 359,541.

Hogs.—Receipts, 1921, 3,224,044; 1920, 3,015,186. Slaughters, 1921, 2,095,929; 1920, 1,858,640.

Sheep.—Receipts 1921, 1,676,767; 1920, 1,460,260. Slaughters, 1921, 988,439; 1920, 708,521.

LIVESTOCK LOSSES WERE SMALLER.

Losses of livestock in the United States from disease and exposure have been smaller than usual during the past year, according to reports received by the U. S. Bureau of Crop Estimates. The index number of the condition as to healthfulness of cattle on May 1 was 95.8 as compared with 91.9 a year ago, and 94.9 the 10-year average. Losses from disease the past year are estimated at 17 per thousand (1,128,000 head) as compared with 19.6 per thousand the preceding year, and 19.7 the 10-year average. The losses of cattle from exposure were about 9.3 per thousand (615,000 head) as compared with 18.4 the preceding year, and 15 the 10-year average.

The index number of the condition of hogs on May 1 was 94.4 as compared with 92.4 the preceding year, and 93.5 the 10-year average. Losses from disease the past year are estimated at 44.2 per thousand (2,946,000 head) as compared with 51.2 per thousand the preceding year, and 65.8 the 10-year average.

The index number of condition of sheep on May 1 was 95.4 as compared with 91.6 a year ago, and 95.3 the 10-year average. Losses from disease the past year are estimated at 22.9 per thousand (743,000 head) as compared with 24 per thousand the preceding year, and 23.3 the 10-year average. The losses from exposure were 14.8 per thousand (480,000) as compared with 32.8 per thousand the preceding year, and 29.2 the 10-year average. Losses of lambs during the past year from disease and exposure were about 46.2 per thousand (585,000) as compared with 65.6 per thousand the preceding year, and 57.5 the 10-year average.

Production, Consumption and Stocks of Fats and Oils

Statistics of the production and consumption of animal and vegetable fats and oils for the three months period ending March 31, 1921, together with the stocks on hand at that time, have been made public by the U. S. Bureau of the Census.

Of the several kinds of oils and fats covered by the inquiry the greatest production, 481,778,873 pounds, appears for cottonseed oil. Next in order, edible and neutral lard, with 430,238,669 pounds; linseed oil with 118,786,819 pounds; tallow with 80,983,879 pounds, and coconut oil with 23,062,246 pounds.

Nearly all the crude vegetable oils are passed through a refining process, although some virgin oil is expressed. The production of refined oil during the three month period was as follows: Cottonseed, 424,315,821 pounds; coconut, 36,554,004 pounds; peanut, 6,523,996 pounds; soya-bean, 2,289,969 pounds; and corn, 11,550,768 pounds.

The data for the production, consumption, imports, exports and stocks of fats and oils and for the raw materials used in the production of vegetable oils for the three-month period appear in the following statements:

Production, Consumption and Stocks.

| | Production pounds. | Consumption pounds. | Stocks on hand Mar. 31, 1921 pounds. |
|-----------------------------------|-----------------------|------------------------|---|
| Vegetable Oils— | | | |
| Cottonseed, crude | 481,778,873 | 459,079,817 | 160,077,770 |
| Cottonseed, refined | 424,315,821 | 203,907,084 | 367,232,310 |
| Peanut, virgin and crude | 6,825,456 | 11,213,049 | 18,847,639 |
| Peanut, refined | 6,523,996 | 11,941,507 | 5,375,502 |
| Coconut or copra, crude | 23,062,246 | 61,531,201 | 65,447,081 |
| Coconut or copra, refined | 36,554,004 | 41,560,031 | 19,644,349 |
| Corn, crude | 15,550,768 | 15,514,742 | 5,469,579 |
| Corn, refined | 11,550,768 | 9,215,295 | 9,180,609 |
| Soya-bean, crude | 2,289,969 | 5,400,091 | 17,135,825 |
| Soya-bean, refined | | | 3,009,120 |
| Olive, virgin and crude | 763,495 | 402,702 | 6,229,106 |
| Olive, refined | 59,425 | 190,328 | 1,528,717 |
| Palm-kernel, crude | 1,327,382 | 241,228 | 1,908,419 |
| Palm-kernel, refd. | | 163,120 | 58,414 |
| Rapeseed | 15,000 | 1,062,763 | 3,648,241 |
| Linseed | 118,786,819 | 38,134,250 | 122,307,905 |
| Chinese wood or tung | | 5,918,985 | 15,417,919 |
| Castor | 3,611,809 | 1,024,043 | 4,786,270 |
| Palm | | 4,818,493 | 4,407,777 |
| Chinese vegetable tallow | | 682,068 | 681,260 |
| All other | 389,819 | 3,407,179 | 5,439,460 |
| Fish Oils— | | | |
| Cod and Cod-liver | 116,328 | 937,894 | 2,141,980 |
| Menhaden | | 8,206,843 | 27,516,534 |
| Whale | 64,500 | 1,006,907 | 10,810,825 |
| Herring | 86,412 | 157,518 | 2,623,027 |
| Sperm | 43,046 | 191,673 | 6,684,816 |
| All other | | | |
| Marine animal fats— | | | |
| Lard, neutral | 21,245,978 | 8,026,511 | 9,953,106 |
| Lard, other edible | 408,993,291 | 64,295,516 | 115,467,831 |
| Tallow, edible | 5,599,272 | 5,813,233 | 5,363,491 |
| Tallow, inedible | 72,429,067 | 74,929,537 | 97,682,401 |
| Neat's-foot oil | 1,328,794 | 292,423 | 1,618,596 |
| Greases— | | | |
| White | 18,723,511 | 6,889,201 | 10,865,556 |
| Yellow | 12,156,352 | 8,155,827 | 11,117,985 |
| Brown | 8,334,846 | 7,850,765 | 14,226,646 |
| Bone | 5,957,916 | 1,072,700 | 8,048,759 |
| Tankage | 24,464,559 | 3,672,115 | 17,265,825 |
| Garbage or house | 14,114,330 | 7,529,625 | 24,407,150 |
| Wool | 1,050,341 | 395,483 | 1,547,791 |
| Recovered or de- gassed | 3,211,420 | 1,990,522 | 2,512,392 |
| All other | 1,238,969 | 862,428 | 4,641,109 |
| Derivatives— | | | |
| Addulterated soap stocks | 14,419,846 | 12,915,898 | 17,582,636 |
| Cottonseed foots | 43,695,487 | 35,471,562 | 27,187,928 |
| Cottonseed foots (distilled) | 3,890,287 | 1,768,555 | 7,922,627 |
| Other vegetable foot | 5,033,019 | 4,399,695 | 1,979,257 |
| Other vegetable foot distilled | | 5,250 | 413,804 |
| Fatty acids | 18,521,429 | 19,194,982 | 8,597,362 |
| Fatty acids (dis- tilled) | 19,197,121 | 11,322,090 | 7,278,768 |
| Glycerin, crude | 12,255,577 | 10,787,416 | 7,063,260 |
| 80% basis | | | |
| Glycerin, dynamite | 4,567,373 | 7,024,796 | 10,138,412 |
| Glycerin, chemically pure | 6,652,993 | 46,787 | 4,484,220 |
| Hydrogenated oil | 42,404,313 | 13,607,919 | 32,189,758 |
| Lard oil | 3,294,709 | 1,390,137 | 4,155,778 |
| Oil oil, edible | 39,227,067 | 11,025,343 | 25,091,827 |
| Red oil | 6,145,547 | 3,443,295 | 8,472,942 |
| Stearic acid | 4,076,405 | 1,186,976 | 7,303,913 |
| Animal stearin, edible | 19,497,413 | 11,910,325 | 7,705,704 |

| | | | |
|-----------------------------|-----------|-----------|-----------|
| Animal stearin, inedible | 2,104,796 | 5,086,544 | 4,491,623 |
| Tallow oil | 2,146,926 | 6,805,915 | 3,005,558 |
| Vegetable stearin | 5,598,227 | 4,755,636 | 3,803,221 |
| Misc. soap stock | 255,896 | 4,556,726 | 2,759,368 |

[NOTE.—In some cases products are prepared by a continuous process, and intermediate products which sometimes appear on the market under their own names are not reported.]

Raw materials used in the production of vegetable oils and stocks on hand March 31, 1921, are reported as follows:

| | Consumed, tons. | Stocks, tons. |
|----------------------|--------------------|------------------|
| Cottonseed | 1,478,606 | 289,076 |
| Peanut (hulled) | 2,822 | 4,021 |
| Peanuts, in the hull | 8,889 | 48,425 |
| Copra | 17,372 | 3,100 |
| Coconuts and skins | 236 | 111 |
| Corn germs | 22,978 | 441 |
| | Consumed, tons. | Stocks, tons. |
| Olive | 2,597 | 30 |
| Flaxseed | 177,611 | 30,063 |
| Castor | 3,829 | 2,879 |
| Mustard seed | 943 | 1,102 |
| Palm kernel | 978 | ..... |
| Other kinds | 93 | 82 |

Imports and exports of fats and oils for the quarter ending March 31, 1921, are reported as follows:

| | Imports, pounds. |
|---------------------------------|---------------------|
| Cottonseed oil | 438,241 |
| Coconut oil | 44,846,135 |
| Peanut oil | 570,516 |
| Soya-bean oil | 3,121,903 |
| Olive oil, inedible | 317,175 |
| Olive oil, edible | 3,788,242 |
| Rapeseed oil | 1,987,130 |
| Chinese-nut oil | 4,062,578 |
| Linseed oil | 354,235 |
| Palm oil | 6,054,536 |
| Palm kernel | 145,614 |
| Sulphur oil or olive foots | 1,010,814 |
| Other vegetable oils (value) | 886,542 |
| Cod and cod-liver oil | 1,346,115 |
| Tallow | 64,366 |
| Oleo stearin | 60 |
| Glycerin, crude | 436,648 |
| All other animal | 400,905 |
| Greases not elsewhere specified | 3,714,996 |

DOMESTIC.

| | Exports, pounds. |
|--------------------------------------|---------------------|
| Cottonseed oil | 146,178,632 |
| Coconut oil | 1,259,888 |
| Soya-bean oil | 1,363,186 |
| Peanut oil | 425,008 |
| Linseed oil | 1,177,658 |
| Corn oil | 1,011,464 |
| Other vegetable oils (value) | 1,174,731 |
| Vegetable stearin | 997,737 |
| Fish oil | 146,595 |
| Lard, edible | 250,642,768 |
| Lard, neutral | 7,535,270 |
| Tallow | 3,178,705 |
| Oleo oil | 32,687,123 |
| Lard oil | 266,872 |
| Other animal oils | 723,285 |
| Animal stearin | 5,520,464 |
| Glycerin | 880,857 |
| Soap stock and other greases (value) | 1,060,417 |

FOREIGN.

| | Exports, pounds. |
|------------------------------|---------------------|
| Coconut oil | 633,493 |
| Cottonseed oil | 3,750 |
| Olive oil | 45,165 |
| Soya-bean oil | 62,509 |
| Palm oil | 72,804 |
| Peanut oil | 76,560 |
| Chinese-nut oil | 182,678 |
| Sulphur oil or olive foots | 43,689 |
| Other vegetable oils (value) | 113,885 |
| Cod and cod-liver oil | 30,382 |

VEGETABLE OILS REPLACE LARD.

Vegetable oils are used more in the United States to replace lard than to replace butter, according to data collected by the U. S. Bureau of Markets. The best estimates available indicate that lard substitutes manufactured in the United States during 1920 were about 34 per cent of the total lard and lard substitute production, while margarines were about 20 per cent of the total butter and butter substitute production.

It is a difficult matter to determine the total production of lard and butter in the United States because much is produced and consumed on the farm, and therefore is not recorded. Careful estimates, however, based upon census surveys and reports of governmental inspection agencies

indicate that the total lard production during 1920 was 1,936,000,000 lbs. For the same year the production of butter is estimated at 1,400,000,000 lbs., of which 800,000,000 lbs. were factory butter and 600,000,000 lbs. farm butter.

Can Determine Margarine Output.

The production of margarine can be accurately determined because the tax imposed on the production affords a means of recording the output. The term margarine is used to include animal margarines, nut margarines, and combined oleomargarines. The total production for 1920 was 370,700,000 lbs., of which 191,000,000 lbs. were made exclusively from vegetable oils.

It is necessary, however, to estimate the production of lard substitutes during 1920. The records of the U. S. Food Administration show that the average production from 1914 to 1918 was about 1,100,000,000 lbs. It is estimated that in 1920 about 80 per cent of the output of crude cottonseed oil in the United States went into the manufacture of these products.

If this is correct, the production of lard substitutes from cottonseed oil would amount to 913,000,000 lbs. A refining loss of about 7 per cent must be subtracted, but since the finished product contains an average of about 7 per cent of animal fats, 913,000,000 lbs. seems to be a reasonable figure. As peanut, soy bean, palm and palm kernel oils are also used by this industry it is believed that 1,000,000,000 lbs. is a very conservative estimate of the production of lard substitutes.

Butter Production Decreases.

In 1909 the Bureau of the Census reported factory production of butter as 627,145,865 lbs. and farm production as 994,650,000 lbs. Since that time, however, farm production has decreased. The decrease has been gradual and due largely to the introduction of the cream separator and the growth of local creameries. The farm production in 1920 is estimated at 600,000,000 lbs. On this basis the relation of margarine production to butter production is about 25 per cent and to the total butter and butter substitute production, 20 per cent.

LARD AND LARD SUBSTITUTE PRODUCTION.

| | Lard, ¹ pounds. | Lard substitutes, pounds. | Total production, pounds. | Per cent of total pro- duction. |
|-------|-------------------------------|---------------------------------|---------------------------------|--|
| Year. | | | | |
| 1920 | 1,936,000,000 | 21,000,000,000 | 2,936,000,000 | 34 |
| 1919 | 2,089,000,000 | 21,146,000,000 | 3,235,000,000 | 35 |
| 1918 | 1,577,000,000 | 21,173,000,000 | 2,750,000,000 | 42 |
| 1916 | 1,973,000,000 | 21,027,000,000 | 3,000,000,000 | 40 |
| 1914 | 1,652,000,000 | 21,137,000,000 | 2,789,000,000 | 40 |
| 1912 | 1,643,000,000 | 21,777,000,000 | 2,520,000,000 | 35 |

¹Figures compiled by Bureau of Animal Industry, U. S. Department of Agriculture.

²Estimated.

³Supplement to Bulletin 769, U. S. Department of Agriculture.

BUTTER AND BUTTER SUBSTITUTE PRODUCTION.¹

| | Butter— Farm and factory, pounds. | Butter substitutes, pounds. | Total pro- duction, pounds. | Per cent of total pro- duction. |
|-------|--|-----------------------------------|-----------------------------------|--|
| Year. | | | | |
| 1920 | 1,442,458 | 370,730 | 1,813,188 | 20 |
| 1919 | 1,558,900 | 371,317 | 1,930,217 | 19 |
| 1918 | 1,530,700 | 395,536 | 1,926,236 | 18 |
| 1917 | 1,508,800 | 290,903 | 1,799,703 | 15 |
| 1916 | 1,635,000 | 202,444 | 1,837,444 | 10 |
| 1914 | 1,706,000 | 143,900 | 1,849,900 | 7 |
| 1909 | 1,021,700 | 110,000 | 1,131,700 | 6 |

¹Estimated.

An important factor to be considered is the relative amount of vegetable oil contained in the substitutes. In the case of lard substitute this averages about 93 per cent, though the percentage varies and some lard substitutes are made entirely from vegetable oils. In margarines the percentage varies from 0 to 100 per cent. Strictly oleomargarines contain much beef fat while the true nut margarines are made exclusively from vegetable oils. The large increase in margarine production has been in the nut margarines as will be seen from Table 3.

VEGETABLE OILS

WEEKLY REVIEW

THE NATIONAL PROVISIONER is Official Organ of the Interstate Cottonseed Crushers' Association, the Texas Cottonseed Crushers' Association, South Carolina Cottonseed Crushers' Association, the Georgia Cottonseed Crushers' Association and the Mississippi Cottonseed Crushers' Association.

Trade Inactive—Undertone Firm—Crude Tight—Census Report Favorably Constructed—Competing Oils and Greases Slow.

Operations in the cottonseed oil futures market on the New York Produce Exchange the past week have been comparatively strong, and the feature of the market was the persistently strong undertone. Price movements were not large or important, but it was noticeable that bearish factors did not increase selling pressure, while on the slightest favorable news, the market was inclined to respond. Sentiment continued more or less mixed, but in the main leaned to the constructive side, and the market's action was partly accounted for by a favorable construction placed upon the Government Report. The weakness in the western lard market tended to restrict the upturn somewhat, lard selling into new low ground for the season under increasing stocks and poor demand, but what little western selling developed was readily absorbed by commission houses with local and southern connections. A good deal of short covering was in evidence, and some prominent interests deserted the short side, and were predicting higher levels. The tightness in crude oil made for very limited hedge pressure, and naturally had a stimulating effect.

Demand for cash oil in the main continued rather quiet, but is fair, while compound lard trade is small, owing to the fact that compound is being pressed hard by pure lard, the latter selling closely to the compound price. Expert interest was conspicuous by its absence. During the greater portion of the week, the weather in cotton belt continued unfavorable, with cool temperatures and rather persistent rains, but more favorable conditions developed the middle of this week. The possible acreage reduction is still a problem, but it appears quite certain that the area will be at least some twenty per cent smaller than a year ago.

The attention of the trade the past week was directed more or less toward Chicago, where the vegetable oil interests of the country gathered, and where the Silver Anniversary Convention of the Interstate Cottonseed Crushers' Convention was held at the Congress Hotel. This trade conference tended to restrict business. At times there were rumors of some buying by interests at the Convention, but private reports were to the effect that sentiment at the Convention was in the main bearish.

Crude oil in the southeast advanced to 5.35c bid, in the valley 5½c bid, while in Texas the market was five cents bids. Offerings throughout the week were small, and only minor purchases were reported. Compound lard was unchanged, with the principal factors asking nine cents in carlots. Coconut oil was around 8¼c,

sellers' tanks coast, for Manila, soya-bean oil coast, prompt shipment, 5¼c, future shipment 4½c, both sellers' tanks. Oriental peanut oil 6¼c sellers' tanks coast, crude corn oil 7¼@8c New York, 5½@6c Chicago, refined corn oil 9½@9¾c New York, prime summer yellow New York 7½c, and bleachable Texas 5¼c. Greases, yellow and choice house, were 3¼@4c nominal, New York, while oleo stearine was selling at 7¼c, and special loose tallow sold at 5¼c.

A few thousand barrels were delivered on May contracts during the week, bringing the total to date to around 17,000 bbls. The outward movement from New York for the first half of May was fair, amounting to nearly 13,000 bbls., but exports from New Orleans were small, amounting to about 2,500 bbls. The Government Report was surprising, showing domestic consumption during April at 216,000 bbls., and exports of 52,500 bbls., or a disappearance during the month of 268,500 bbls. A feature that attracted much attention was the fact that seed receipts during the month amounted to only 133,000 tons, and a belief appeared to gain ground that quite a little of the cottonseed this season has found its way back into the ground, in the way of fertilizer.

Reducing cottonseed and crude oil to refined oil, and reducing refined oil to barrels, an apparent visible supply is indicated of about 1,350,000 bbls., a decrease of 150,000 during the month. From the visible stocks, the bears found comfort in

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PRINCIPAL EASTERN CITIES

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the fact that even on a monthly consumptive basis of 250,000 bbls., there was sufficient oil in sight for five months' supply, while those working on the constructive side claim that the visible must cover at least four months' requirements, as very little new oil is available in August. On the whole the fact must not be overlooked that May, June and July, the summer season, is usually a period of small consumption, and it is not likely that the average monthly disappearance will be anywhere near 250,000 bbls. However, leading local interests estimate that 500,000 bbls. will move into consumers' hands during those three months. The report has changed ideas as to the carry-over at the end of the season, and in quarters where expectations were that 1 1/4 million barrels would be carried over, estimates have been reduced to one million barrels, and possibly less. The bears claim that a million barrels would be large—practically a third of a crop, but the bulls state that the bears lose sight of the fact that the cotton crop the coming season will be materially below the average of recent years.

The Census Bureau's report on cottonseed and cottonseed products, in full, with comparisons, follows:

| Cotton Seed— | 1920-21. | 1919-20. |
|---------------------------|-----------|-----------|
| Stock Aug. 1, tons..... | 32,000 | 24,000 |
| Received, Aug. 1-Apr. 30. | 3,922,000 | 3,958,000 |
| Crushed, same time..... | 3,761,000 | 3,777,000 |
| On hand Apr. 30..... | 192,000 | 104,000 |

| | | |
|---|---------------|---------------|
| Crude Oil— | | |
| Stock Aug. 1, lbs..... | 22,619,000 | 25,496,000 |
| Produced, Aug. 1-Apr. 30. 1,264,928,000 | 1,169,199,000 | |
| Shipped out, same time.... | 1,133,231,000 | 1,085,907,000 |
| On hand Apr. 30..... | 115,831,000 | 110,324,000 |

Refined Oil—
Stock Aug. 1..... 297,742,000 148,486,000
Produced Aug. 1-Apr. 30. 986,823 884,975,000
Stock Apr. 30..... 377,867,000 364,095,000
Cotton oil exports, 9 mos... 246,477,000 126,151,000

Stocks of seed on hand are 88,000 tons larger than last year; stocks of crude five million pounds more, and stocks of refined oil are 13,000,000 larger than a year ago.

Cottonseed oil consumption was as follows:

| | 1920-21. | 1919-20. |
|-------------------------------|-------------|-------------|
| Refined oil stock, Aug. 1.... | 297,746,000 | 148,488,000 |
| Produced 9 mos., refined.... | 986,823,000 | 884,975,000 |
| Imports, Apr., 1921, estimat. | 1,100,000 | 20,309,000 |

| | | |
|------------------------|---------------|---------------|
| Total supply..... | 1,285,065,000 | 1,053,833,000 |
| Exports, 9 months..... | 246,477,000 | 126,151,000 |
| Stocks Apr. 30..... | 377,867,000 | 364,095,000 |

| | | |
|------------------------------------|-------------|-------------|
| Total distribution..... | 624,344,000 | 490,246,000 |
| Apparent domestic consumption..... | 661,321,000 | 563,587,000 |

Apparent domestic consumption nine months equals 1,654,000 bbls. against 1,409,000 bbls. last year; apparent domestic consumption for April 216,000 bbls. against 97,000 last year.

COTTONSEED OIL.—Market transactions.

Thursday, May 12, 1921.

| | Sales. | Range. | High. | Low. | Bid. | Closing. |
|------------|--------|--------|-------|------|-------|----------|
| | | | | | | Asked. |
| Spot | | | | | 700 a | 775 |
| May | 600 | 720 | 710 | 700 | a | 709 |
| June | | | | | 700 a | 720 |
| July | 5800 | 740 | 720 | 721 | a | 722 |
| Aug. | 400 | 750 | 743 | 743 | a | 743 |
| Sept. | 3600 | 777 | 760 | 761 | a | 763 |
| Oct. | 700 | 790 | 779 | 770 | a | 780 |
| Nov. | | | | | 770 a | 790 |
| Dec. | | | | | 770 a | 785 |

Total sales, 11,500. Prime Crude S. E., 585 nominal.

Friday, May 13, 1921.

| | Sales. | Range. | High. | Low. | Bid. | Closing. |
|------------|--------|--------|-------|------|-------|----------|
| | | | | | | Asked. |
| Spot | | | | | 690 a | 715 |
| May | 200 | 700 | 700 | 700 | a | 715 |
| June | | | | | 700 a | 728 |
| July | 2100 | 732 | 718 | 720 | a | 725 |
| Aug. | | | | | 745 a | 750 |
| Sept. | 1600 | 773 | 758 | 764 | a | 765 |
| Oct. | 100 | 779 | 779 | 777 | a | 780 |
| Nov. | | | | | 775 a | 788 |
| Dec. | | | | | 770 a | 785 |

Total sales, 4,000. Prime Crude S. E., 525 nominal.

Saturday, May 14, 1921.

| | Sales. | Range. | High. | Low. | Bid. | Closing. |
|------------|--------|--------|-------|------|-------|----------|
| | | | | | | Asked. |
| Spot | | | | | 700 a | 720 |
| May | | | | | 705 a | 710 |
| June | | | | | 725 a | 723 |
| July | 2500 | 725 | 720 | 722 | a | 723 |
| Aug. | | | | | 740 a | 755 |
| Sept. | 2100 | 762 | 760 | 761 | a | 763 |
| Oct. | 1000 | 775 | 775 | 775 | a | 777 |
| Nov. | | | | | 770 a | 790 |
| Dec. | | | | | 770 a | 785 |

Total sales, 56,000. Prime Crude S. E., 525 bid.

Monday, May 16, 1921.

| | Sales. | Range. | High. | Low. | Bid. | Closing. |
|------------|--------|--------|-------|------|-------|----------|
| | | | | | | Asked. |
| Spot | | | | | 700 a | 720 |
| May | | | | | 700 a | 720 |
| June | | | | | 700 a | 720 |
| July | 2100 | 723 | 713 | 722 | a | 722 |
| Aug. | | | | | 740 a | 755 |
| Sept. | 1100 | 763 | 755 | 762 | a | 765 |
| Oct. | | | | | 773 a | 783 |
| Nov. | | | | | 770 a | 788 |
| Dec. | | | | | 770 a | 788 |

Total sales, 3,200. Prime Crude S. E., 525 bid.

Tuesday, May 17, 1921.

| | Sales. | Range. | High. | Low. | Bid. | Closing. |
|------------|--------|--------|-------|------|-------|----------|
| | | | | | | Asked. |
| Spot | | | | | 710 a | 800 |
| May | | | | | 710 a | 800 |
| June | | | | | 700 a | 725 |
| July | 2400 | 730 | 718 | 726 | a | 732 |
| Aug. | | | | | 745 a | 758 |
| Sept. | 4200 | 768 | 759 | 766 | a | 769 |
| Oct. | 1600 | 777 | 774 | 779 | a | 783 |
| Nov. | | | | | 775 a | 795 |
| Dec. | | | | | 775 a | 790 |

Total sales, 8,200. Prime Crude S. E., 535 bid.

Wednesday, May 18, 1921.

| | Sales. | Range. | High. | Low. | Bid. | Closing. |
|------------|--------|--------|-------|------|-------|----------|
| | | | | | | Asked. |
| Spot | | | | | 710 a | 740 |
| May | 100 | 725 | 725 | 724 | a | 740 |
| June | | | | | 705 a | 735 |
| July | 1300 | 737 | 735 | 733 | a | 735 |
| Aug. | | | | | 740 a | 760 |
| Sept. | 2400 | 775 | 769 | 772 | a | 774 |
| Oct. | 400 | 785 | 781 | 779 | a | 784 |
| Nov. | | | | | 770 a | 790 |
| Dec. | | | | | 775 a | 787 |

Total sales, 4,200. Prime Crude S. E., 535 bid.

SEE PAGE 59 FOR LATER MARKETS.

COCOANUT OIL.—The market was featureless as to changes the past week, and as to the volume of trade passing. Tariff uncertainties still exist, and the trade is moving with caution. On the coast sellers' tanks were eight cents bid and 8 1/4c asked, while edible, spot New York, was strong at 12 1/2c asked. Ceylon, spot New York, was 10 1/4@10 1/2c, while copra was nominally unchanged at 5 1/4c c. i. f. New York. Offerings on the whole were small, and imports continue comparatively light on the coast. At New York Manila sellers' tanks coast was quoted at 8 1/4c, Ceylon in barrels, New York, 10 1/4@10 1/2c, Cochin 11@11 1/4c, and deodorized at 12 1/2c.

SOYA BEAN OIL.—The market has been dull and featureless with the undertone slightly easier. Nothing new has developed in the tariff situation and therefore interest in the market is light. Sellers' tanks coast, prompt shipment was quoted at 5 1/4c, future shipment 4 1/2c, crude in barrels, New York, at 7 1/2c, and deodorized 8 1/4@8 1/2c.

PEANUT OIL.—There has been a small trade in deodorized at New York at 10 1/4c, and the market as a whole was barely steady. Oriental sellers' tanks coast was quoted at 6 1/4c, while domestic crude, buyers' tanks f. o. b. the mill was 6@6 1/4c, deodorized in barrels, New York, quoted at 10 1/4@10 1/2c, and Parilla, sellers' tanks coast, at 6 1/2c.

CORN OIL.—The market remained quiet but was steady. Offerings are not large. Crude corn oil at Chicago was quoted at 5 1/2@6c, crude New York 7 1/2@8c, refined in barrels, New York, 9 1/2@9 3/4c, and in cases about \$1.11 per gallon.

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steadiness in the domestic market, but trade was comparatively small. At New York larges in casks was quoted at 7½¢ @ 7¼¢, niger 5¼¢ @ 6¢ and palm kernel 9¼¢ @ 10¼¢.

COTTONSEED OIL EXPORTS.

Exports of cottonseed oil from the United States during April, 1921, according to official reports, totaled 20,997,362 pounds, compared with 19,474,636 pounds during April, 1920. Exports during the ten months ending April, 1921, totaled 250,158,143 pounds, compared with 136,472,079 pounds during the same period a year ago.

CONVENTION PROCEEDINGS.

(Continued from page 29.)

with the railroads. Well, one of the troubles is that they have passed the peak in rate-making.

In concluding its report the Committee complains that oil mills generally do not appear to appreciate the value of its work. To discharge its duties properly it must have the moral and financial support of the members.

PRESIDENT LAWTON: Gentlemen, the next thing we have here is the report of the Committee on Constitution and By-Laws. Mr. W. C. Sherman, Chairman, and if you are ready, Mr. Sherman, we will hear your report.

Report of Committee on Constitution and By-Laws.

MR. SHERMAN: Mr. President and Gentlemen: In adopting the charter for the Association, it has been necessary to rearrange all of our by-laws, and your committee has, therefore, rewritten the by-laws in full, without any changes except where necessary. In the future, the charter will take the place of the Constitution.

[Here the revised form was read and adopted without discussion.]

Report of Budget Committee.

PRESIDENT LAWTON: Is Mr. Cassels in the house? Mr. Cassels, we will be glad to have the report of the Budget Committee, if you have it.

MR. CASSELS: Gentlemen, I think probably it might be a matter of some little interest to the members of the Association who do not follow it closely to know about what it costs to run the Association.

The appointment of this committee is something new, and we have made some study of what expenditures have been, and in accordance with the new order of things, have been compelled, as a part of our duty here, to forecast what the expenses are going to be next year. We have based our forecast, as a report of this committee, on what we have seen happen in the last few years, and we estimate the expenses for next season will be as follows:

General Expense and Rents, \$5500.00; Printing, Stationery and Postage, \$3500.00; Traveling, \$6000.00. That is an item we cut down from last year. Traffic Bureau, \$2500.00; Legal Expense, \$2000.00; Publicity, \$12,000.00.

That makes a total of \$39,200 as our estimate of expenses for next year.

We estimate the receipts of the Association on the basis of the dues as they have been the past year, which you all know is a new basis of assessment of dues. We have to recommend that they be not changed, and if they are not changed, our estimate of the receipts from those dues is that the total receipts from those dues will be about \$30,000.00, which is somewhat less than they have been the past year.

We estimate the net receipts from arbitrations will be \$1300.00, and from the publicity \$8700.00, making an estimate of total receipts to the Association of about

\$40,000.00, as against our estimated expenses of \$39,200.00. In other words, if the Association functions financially according to the estimate of the Budget Committee, we will run \$800.00 ahead of the game next year.

We have other expenses in connection with the Cotton Oil Press and with the Weighing and Inspection offices at Savannah and New Orleans, all three of which are about self-supporting, so we left them out of the calculation. The Cotton Oil Press is making a little money, as you know, the Savannah office has been running a little behind and the New Orleans office a little ahead, so those three things take care of themselves, and we have estimated the expenses of the Association, exclusive of those three, as being \$39,200.00, against estimated receipts of \$40,000.00.

Now, we recommend the adoption of this report and if you adopt it, you adopt the same schedule as now in effect.

MR. LITTLETON: I move the adoption of the report.

(The motion was duly seconded.)

PRESIDENT LAWTON: Are there any remarks on this motion? If not, all in favor will please say "aye"; opposed, "no." The report is adopted.

MR. CASSELS: Mr. President, would I be out of order if I offer a resolution while I am on my feet here?

PRESIDENT LAWTON: No, sir.

Ask Congress For Statistics Fund.

MR. CASSELS: I think it is one that comes in connection with the Commercial Relations Committee.

"WHEREAS, Producers, converters of products and dealers in products of cotton seed, in common with those engaged in other industries handling basic commodities, often suffer severe loss through lack of information concerning total production, stocks, consumption and marketing conditions, and



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OIL DEPARTMENT

WHEREAS, Information concerning competing commodities is also necessary to comprehensive opinion of current values,

BE IT RESOLVED, That the convention of the Interstate Cotton Seed Crushers Association request the Senate and House of Representatives at Washington to provide and the Department of Commerce to furnish monthly statistics of fats and oils, more prompt reports on foreign trade, prices and other business conditions the details of which will be furnished to the Department of Commerce by the Committee on Commercial Relations of the Interstate Cotton Seed Crushers Association."

I might say, in passing, that a bill has already been introduced asking the Department of Commerce to furnish that information, but that Department has not the funds to procure the information we have asked them to furnish. This is a request to the Congress that that appropriation be made.

I would like to move the adoption of that resolution.

(The motion was duly seconded and carried.)

Reports of Crop Conditions.

At this point President Lawton called

on various members to speak on crop conditions. Mr. Cad Jones spoke for Alabama, Mr. Geo. W. Covington for Mississippi, Mr. Russell Aeree for South Carolina, Mr. C. C. Littleton for Texas, Mr. Wm. Hutchinson for Georgia, and Mr. Isgrig for Arkansas.

Commerce Relations Report.

After reports from Arbitration Committee were made and filed, Mr. A. G. Kahn was called on for his report as chairman of the Commerce Relations Committee.

MR. KAHN: Mr. President and Gentlemen: My report will be very short, and I will try to take up very little of your time. It will necessarily be short, for two reasons: This is a young committee, and it has not done very much yet. And the second reason is that most of what we have done has already been reported in the Cotton Oil Press.

As you know, this Commerce Relations Committee was appointed by President Lawton at the request of the Department of Commerce in Washington. Soon after our appointment, we had one meeting with Mr. Hoover, of that Department, in which we made various recommendations to him, in all of which he was interested, and all

of which he approved of and promised us his aid.

The matter I want to speak of briefly today is the possible formation within the industry of a Webb-Pomerene Export Corporation.

Mr. Hoover did not and does not want to be put in the attitude of urging us to form such a corporation within our industry, and I am not authorized to use his name in any such way. At the same time, he naturally is highly desirous of improving foreign trade, adding prestige to American commerce during his tenure of office. I reveal no secrets either when I say that he is highly interested in our industry and is glad and willing to cooperate with us in any way that he can to help us along. He makes the one stipulation, however, that he is willing to help only those industries that give evidence of desiring to help themselves.

We discussed, briefly, with Mr. Hoover, during our visit in Washington, the matter of organizing such a corporation, and got his hearty approval, after which the Committee decided that a proper step would be to call a conference prior to this convention of a few representatives of the larger interests concerned directly or indirectly in the exporting of cotton seed products. This conference was called and held a meeting two days ago. It unanimously brought in a report that the formation of such a corporation would be desirable, recommending that the Commerce Relations Committee of the Association continue in its efforts. We felt, however, that before continuing, we should obtain an absolute mandate from the Association, itself, inasmuch as we have never had that, and, therefore, I am presenting to you now this resolution for your approval or disapproval. It was felt, of course, by this joint committee, that while the interest of the entire industry should be shown in the formation of such a corporation, if it is formed, that, of course, primarily it was to the interest of those now engaged

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in the exporting cotton seed products, and, therefore, you will note the form of this resolution:

"WHEREAS, It is proposed to organize within the cotton seed products industry, under the Webb-Pomerene Law, a corporation composed of all elements of the trade and thereby secure true co-operation in the development, to the greatest extent, of our foreign markets; and

WHEREAS, The Federal Department of Commerce considers the formation of such co-operative export corporation to be for the good of American commerce and has demonstrated its concrete interest in our industry by proposing the establishment of a Bureau of Vegetable Oils in the Department; and

WHEREAS, It is primarily the province of those now handling the exports of cotton seed products to show their interest in the industry by taking the initiative in the creation of such a co-operative organization that it may be speedily and satisfactorily formed,

RESOLVED: (1) That this Association does hereby unqualifiedly endorse the formation of such an organization. (2) That all exporters of all products produced from cotton seed are hereby requested to co-operate with the Commerce Relations Committee of this Association, that the benefits of this law may be translated to the industry."

I would only add, in connection with that resolution, that the form of corporation which is contemplated, if such a corporation can now be successfully put through, is different from any that has been heretofore formed under the Webb-Pomerene Law. The corporations up to now have been simply organizations of exporters to some extent pooling their products and arranging their prices. The corporation contemplated by this joint committee would be a corporation comprising, as you see, all the elements of our industry, and only co-operating to the extent of financial backing through the medium of the concerns now engaged in export. In other words, there is no idea that this Webb-Pomerene corporation, if formed, should compete with its members.

I would be glad to answer any particular question, and if there is none, I move the adoption of this resolution.

(The motion was duly seconded.)

PRESIDENT LAWTON: Are there any remarks on this motion? If not, all in favor of the adoption of this report please say "aye"; any opposed, "no." The report is adopted.

Memorial Resolutions Presented.

Memorial resolutions were presented on the death of the following: John W. O'Neill, Clarksville, Tex.; Chas. E. McCord, Battville, Ala.; S. I. Munger, Dallas, Tex.; James Moloney, Chicago; O. A. Cason, Port Gibson, Miss. They were adopted by a rising vote.

Adjournment was taken for the day.

Problems of packinghouse practice are discussed each week on the "Practical Points for the Trade" page. All questions referred to this department are answered by experts.

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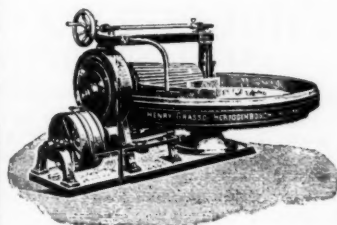
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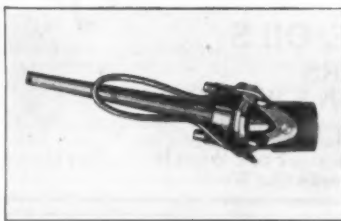
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CHICAGO MEAT TRADE CONDITIONS.

The weekly review of meat trade conditions at Chicago by the United States Bureau of Markets is as follows:

Exceedingly narrow demand for fresh meat has reduced the volume of the week's business to a low point. With considerably higher temperatures the latter half of the week, the usual week-end revival in trade failed to materialize and only light offerings of everything but beef, prevented heavy declines in prices.

The general quality of the liberal supplies of steers was good, with a small percentage of common grades. Bulk of desirable handyweights sold from \$14.50 to \$16. Limited offerings of choice steers reached \$18 the first of the week, but later weakened to a \$17 top. With a continued slow demand, stock moved very slowly. However, price was not responsible for the light movement, as sellers were ready to consider any reasonable bids. With storage rails still holding liberal supplies from last week's purchases, it was evident that the consumptive demand was narrow.

After mid-week a number of clearance sales were recorded, which were irregularly lower. There was a general decline of \$1 for the week. Although the demand for cows has been narrow, prices show no change from a week ago. Supplies were liberal and quality fairly good. Bulk of the desirable butcher cows sold straight from \$12.50 to \$13.50, while heavy cows were practically all sold in cuts. While demand for bologna bulls was fairly good, prices show a decline of mostly 50c from a week ago. Under a slow demand kosher beef shows a decline of 50c from last week's close.

With supplies moderate and demand fairly good, an advance of 50c was made on good and choice calves, other grades holding steady. General quality showed some improvement over the past few weeks, with a smaller percentage of light undesirable calves.

Moderate to light supplies of lambs have kept moving at prices fully steady with a week ago and slightly higher in spots. General quality of heavy lambs was good,

but few of the spring lambs were better than medium.

Moderate supplies of mutton were of better quality than usual, owing to receipts of handyweight southern sheep, which were of desirable butcher quality. Prices held fully steady with a week ago.

Only a moderation in the offerings of pork prevented decidedly lower prices, especially the latter part of the week, when the weather became summer-like. Demand has been narrow, but in most instances prices have held steady to strong with last week's close.

Compared with last Friday, choice and common steers mostly \$1 lower, other grades steady at 50c higher. Cows steady; bulls 50c lower. Veal steady to 50c higher; lambs and mutton generally steady. Pork loins, picnics and spareribs steady; skinned shoulders 50c to \$1.50 lower; Boston butts \$1 to \$1.50 higher. There will be a moderate carryover of beef, with other meats well cleaned up.

PERISHABLE FREIGHT DOCKET.

The subjects listed below will be given consideration by the National Perishable Freight Committee at hearing to be held at committee headquarters, 1404 Pontiac Bldg., 542 South Dearborn street, Chicago, Ill., on Tuesday, May 31, 1921, commencing at 10 a. m., Chicago local time (9 a. m. standard time). Interested parties are invited to express their views before the committee. Those desiring to present their views in writing will forward same to E. S. Briggs, chairman, in sufficient time to insure receipt not later than the date above mentioned.

Description:

Subject No. 265: *Revision of Nevada grouping (Item 1029 destination).

Subject No. 266: *Marion Ry. Corporation stations in New York origin group (B) destination group 4.

Subject No. 269: *Protective service necessary on flavoring syrups. Item 1115-B.

Subject No. 280: *Uniform rule for return of meat hooks, refrigerator barrels, boxes, etc.

Subject No. 284: *Icing cars at loading station. (Rule 210).

Subject No. 285: *Delay to iced cars at loading station. (Rule 215).

Subject No. 286: *Extension of time limit on cars delayed by shipper at loading station. (Rule 215).

Subject No. 287: *Allowing shipper to give icing instructions after cars arrive at destination. (Rule 225).

Subject No. 288: *Tanks or bunkers to be ¾ full upon arrival in train yards. (Rule 225).

Subject No. 289: *Limiting ice to be supplied by carrier at hold points. (Rule 225).

Subject No. 292: *Cars forwarded without ice and initially iced enroute billed "Do not re-ice." (Rule 240).

Subject No. 296: *Differential charge on fruits and vegetables iced after loading.

Subject No. 297: *Refrigeration charges from Arizona group (A) to Oregon.

Subject No. 298: *Refrigeration charges Arizona group (B) to Oregon and California.

Subject No. 303: *Refrigeration charges from New Mexico to points in Oregon.

Subject No. 304: *Rates from Texas group (C) to Texas groups 1 and 5.

Subject No. 305: *Refrigeration charges, dairy products, Vancouver, B. C., to California points.

Subject No. 329: *Re-icing at hold points and destination under rule 630.

Subject No. 330: *Iced cars ordered under rule 630 and not used.

Subject No. 331: *Charge for ice and salt supplied individual cars. (Rule 630) on basis of section 4.

*Docketed by shipper.

*Docketed by carrier.

THE WEEK'S CLOSING MARKETS

FRIDAY'S CLOSINGS.

Provisions.

Provisions were barely steady but quiet toward the week end. The hog market was heavy under liberal receipts but the weakness in feed grains checked speculative activity in hog products and brought about considerable realizing. Cash demand did not show improvement and stocks continued to increase, particularly of lard. The foreign market was barely steady.

Cottonseed Oil.

Cottonseed oil remained dull with outside interest limited, but the undertone was firm with crude tight and selling pressure lacking. Generally the oils and greases were at a standstill. Southeast crude 5.35 to 5.50c; Valley 5.25c and Texas 5 to 5 1/4c.

Closing quotations on cottonseed oil on Friday: May, \$7.16@7.50; July, \$7.30@7.36; September, \$7.74@7.75; October, \$7.83@7.88; December, \$7.75@7.95.

Tallow.

Special loose at 5 1/4c.

Oleo Stearine.

Quoted at 7 1/4c.

FRIDAY'S GENERAL MARKETS.

Lard in New York.

New York, May 20, 1921.—Spot lard at New York, prime western, \$10.25@10.35; Middle West, \$9.65@9.75; city steam, \$9.25; refined continent, \$11.90; South American, \$12.15; Brazil kegs, \$13.15; compound, \$9.

Marseilles Oils.

Marseilles, May 20, 1921.—Copra fabrique, —fr.; copra edible, —fr.; peanut fabrique, —fr.; peanut edible, —fr.

Liverpool Produce Market.

Liverpool, May 20, 1921.—(By cable.)—The British government has control of the market and no quotations are available. Australian tallow at London, 34s to 36s.

Hull Oil Markets.

Hull, England, May 20, 1921.—(By cable.)—Refined cottonseed oil, 36s; crude, 31s, 6d.

ARGENTINE BEEF EXPORTS.

Cable reports of Argentine exports of beef for the week up to May 20, 1921, show exports from that country were as follows: To England, 90,465 quarters; to the Continent, none; to other ports, none. Exports for the previous week were as follows: England, 69,590 quarters; to the Continent, 27,159 quarters; to other ports, none.

MEAT SUPPLIES AT PHILADELPHIA.

Receipts of western dressed meats and local slaughter under city and federal inspection at Philadelphia, Pa., are officially reported as follows for the week ending May 13, 1921, with comparisons:

| Western dressed meats: | This week. | Last week. |
|------------------------|------------|------------|
| Steers, carcasses | 2,599 | 2,566 |
| Cows, carcasses | 816 | 661 |
| Bulls, carcasses | 187 | 205 |
| Veal, carcasses | 2,241 | 2,445 |
| Lamb, carcasses | 6,792 | 7,686 |
| Mutton, carcasses | 2,376 | 2,319 |
| Pork, lbs. | 569,562 | 462,520 |
| Local slaughters: | | |
| Cattle | 2,450 | 2,543 |
| Calves | 2,665 | 1,544 |
| Sheep | 7,921 | 7,821 |
| Hogs | 19,562 | 17,937 |

COTTON OIL EXPORTS.

Exports of cottonseed oil from New York, May 1 to 17, were 12,739 bbls. From New Orleans for the same time shipments were 2,430 bbls. These figures are unofficial.

SOUTHERN MARKETS.

Memphis.

(Special Wire to The National Provisioner.)

Memphis, Tenn., May 19, 1921.—All cottonseed products firm; prime crude cottonseed oil, 5 1/4c bid; 5 3/4c asked in the valley; 5 1/4c bid Texas. Stocks of meal and hulls light; it is more a matter of finding meal than of price; seven per cent meal, \$29; eight per cent, \$31; loose hulls, \$7; sacked, \$10, all f. o. b. interior points.

New Orleans.

(Special Wire to The National Provisioner.)

New Orleans, La., May 19, 1921.—Prime crude cottonseed oil 5 1/4c bid; 5 3/4c asked in the valley; 5 1/4c bid Texas. Stocks of meal and hulls light; it is more a matter of finding meal than of price; seven per cent meal, \$29; eight per cent, \$31; loose hulls, \$7; sacked, \$10, all f. o. b. interior points.

PACKERS' PURCHASES.

Purchases of livestock by packers at principal centers, for the week ending Saturday, May 14, 1921, are reported to The National Provisioner as follows:

| CHICAGO. | | | |
|-------------------------------------|-------------------------------|----------------|--------|
| | Cattle. | Hogs. | Sheep. |
| Armour & Co. | 3,876 | 13,000 | 21,625 |
| Swift & Co. | 6,060 | 10,800 | 25,472 |
| Morris & Co. | 4,328 | 9,000 | 9,810 |
| Wilson & Co. | 3,487 | 10,500 | 4,879 |
| Anglo-American Provision Co. | 687 | 3,400 | ..... |
| G. H. Hammond Co. | 2,029 | 6,000 | ..... |
| Libby, McNeill & Libby. | 732 | ..... | ..... |
| Brennan Packing Co. | 5,000 hogs; | Miller & Hart, | ..... |
| 5,400 hogs; Independent Packing Co. | 6,200 hogs; | ..... | ..... |
| Boyd, Lunham & Co. | 6,800 hogs; Western Packing & | ..... | ..... |
| Provision Co. | 5,700 hogs; Roberts & Oake, | 6,300 hogs; | ..... |
| Wm. Davies Co. | 200 hogs; others, | 10,500 hogs; | ..... |
| OMAHA. | | | |
| | Cattle. | Hogs. | Sheep. |
| Morris & Co. | 3,087 | 6,167 | 5,813 |
| Swift & Co. | 5,386 | 8,221 | 10,719 |
| Cudahy Packing Co. | 4,027 | 9,617 | 7,133 |
| Armour & Co. | 3,933 | 8,300 | 8,292 |
| Dold Packing Co. | 1,521 | 5,995 | 262 |
| Swartz & Co. | ..... | 1,300 | ..... |
| J. W. Murphy | ..... | 8,984 | ..... |
| KANSAS CITY. | | | |
| | Cattle. | Hogs. | Sheep. |
| Armour & Co. | 733 | 10,344 | 6,687 |
| Cudahy Packing Co. | 3,045 | 7,407 | 7,914 |
| Fowler Packing Co. | 412 | ..... | ..... |
| Morris & Co. | 4,303 | 11,204 | 5,017 |
| Swift & Co. | 3,975 | 8,556 | 6,088 |
| Wilson & Co. | 3,306 | 8,681 | 5,341 |
| Butchers | 766 | 753 | 52 |
| ST. LOUIS. | | | |
| | Cattle. | Hogs. | Sheep. |
| Swift & Co. | 2,737 | 8,966 | 1,580 |
| Armour & Co. | 3,332 | 11,886 | 2,564 |
| Morris & Co. | 664 | 339 | 126 |
| St. Louis D. B. Co. | 909 | ..... | ..... |
| Independent Packing Co. | 683 | ..... | 120 |
| American Packing Co. | 36 | 1,524 | ..... |
| East Side Packing Co. | 211 | ..... | ..... |
| Krey Packing Co. | 101 | 222 | ..... |
| Hell Packing Co. | 26 | 2,386 | ..... |
| Sieff Packing Co. | 28 | 515 | ..... |
| Butchers | 1,141 | 13,390 | 1,547 |

SLAUGHTER REPORTS.

Special reports to The National Provisioner show the number of livestock slaughtered at the following centers for the week ending May 14, 1921:

| CATTLE. | | | |
|--------------------------|---------|--|--|
| | | | |
| Chicago | 28,392 | | |
| Kansas City | 20,540 | | |
| Omaha | 17,301 | | |
| East St. Louis | 7,049 | | |
| St. Joseph | 5,839 | | |
| Sioux City | 5,615 | | |
| Cudahy | 822 | | |
| South St. Paul | 10,445 | | |
| Philadelphia | 2,459 | | |
| Indianapolis | 1,955 | | |
| New York and Jersey City | 9,691 | | |
| Oklahoma City | 3,107 | | |
| HOGS. | | | |
| Chicago | 106,099 | | |
| Kansas City | 47,245 | | |
| Omaha | 39,157 | | |
| East St. Louis | 28,207 | | |
| St. Joseph | 13,536 | | |
| Sioux City | 16,551 | | |
| Cudahy | 5,200 | | |
| Ottumwa | 12,781 | | |
| South St. Paul | 28,192 | | |
| Fort Worth | 10,400 | | |
| Philadelphia | 19,562 | | |
| Indianapolis | 20,224 | | |
| New York and Jersey City | 26,470 | | |
| Oklahoma City | 11,403 | | |
| Milwaukee | 8,600 | | |
| Cincinnati | 17,300 | | |
| SHEEP. | | | |
| Chicago | 59,633 | | |
| Kansas City | 30,196 | | |
| Omaha | 31,906 | | |
| East St. Louis | 3,958 | | |
| St. Joseph | 15,299 | | |
| Sioux City | 2,049 | | |
| Cudahy | 622 | | |
| South St. Paul | 1,891 | | |
| Philadelphia | 7,921 | | |
| Indianapolis | 224 | | |
| New York and Jersey City | 39,893 | | |
| Oklahoma City | 280 | | |

RECEIPTS AT CENTERS.

SATURDAY, MAY 14, 1921.

| | Cattle. | Hogs. | Sheep. |
|------------------|---------|-------|--------|
| Chicago | 1,000 | 3,000 | 7,000 |
| Kansas City | 400 | 1,400 | 800 |
| Omaha | 400 | 4,400 | ..... |
| St. Louis | 300 | 4,000 | ..... |
| St. Joseph | 200 | 2,500 | ..... |
| Sioux City | 200 | 2,400 | ..... |
| St. Paul | 200 | 400 | ..... |
| Oklahoma City | 100 | 500 | ..... |
| Fort Worth | 200 | 500 | 100 |
| Milwaukee | ..... | 100 | ..... |
| Denver | 200 | 500 | ..... |
| Louisville | 100 | 1,200 | 200 |
| Wichita | 200 | 1,000 | ..... |
| Indianapolis | 200 | 5,000 | 100 |
| Pittsburgh | 200 | 1,500 | 500 |
| Cincinnati | 300 | 1,500 | 100 |
| Buffalo | 100 | 2,300 | 800 |
| Cleveland | 200 | 1,200 | 200 |
| Nashville, Tenn. | 100 | 1,400 | 100 |
| New York | 548 | 2,650 | 2,700 |
| Toronto | 100 | 600 | 100 |

MONDAY, MAY 16, 1921.

| | | | |
|------------------|--------|--------|--------|
| Chicago | 18,000 | 36,000 | 17,000 |
| Kansas City | 13,000 | 17,000 | 9,000 |
| Omaha | 6,500 | 8,000 | 5,100 |
| St. Louis | 3,500 | 13,000 | 3,100 |
| St. Joseph | 1,500 | 5,000 | 2,800 |
| Sioux City | 2,000 | 3,700 | 300 |
| St. Paul | 1,500 | 7,900 | 900 |
| Oklahoma City | 600 | 3,500 | ..... |
| Fort Worth | 4,500 | 2,700 | 3,500 |
| Milwaukee | 100 | 300 | 100 |
| Denver | 1,300 | 1,800 | 300 |
| Louisville | 1,200 | 2,300 | 1,500 |
| Wichita | 3,500 | 4,000 | ..... |
| Indianapolis | 5,800 | 8,500 | 100 |
| Pittsburgh | 1,100 | 7,500 | 5,000 |
| Cincinnati | 1,700 | 8,500 | 800 |
| Buffalo | 2,400 | 16,000 | 6,600 |
| Cleveland | 1,200 | 5,500 | 600 |
| Nashville, Tenn. | 500 | 2,000 | 500 |
| New York | 4,285 | 6,050 | 5,050 |
| Toronto | 4,000 | 1,300 | 300 |

TUESDAY, MAY 17, 1921.

| | | | |
|------------------|--------|--------|--------|
| Chicago | 10,000 | 2,800 | 11,000 |
| Kansas City | 13,000 | 19,000 | 16,000 |
| Omaha | 6,000 | 8,000 | 5,000 |
| St. Louis | 3,300 | 13,000 | 4,500 |
| St. Joseph | 2,000 | 5,500 | 5,000 |
| Sioux City | 2,500 | 5,000 | 300 |
| St. Paul | 1,900 | 8,500 | 600 |
| Oklahoma City | 300 | 1,500 | ..... |
| Fort Worth | 1,200 | 800 | 4,000 |
| Milwaukee | 500 | 2,500 | 200 |
| Denver | 800 | 1,200 | 1,200 |
| Louisville | 400 | 1,800 | 800 |
| Wichita | 1,000 | 1,000 | 200 |
| Indianapolis | 800 | 10,000 | 200 |
| Pittsburgh | ..... | 500 | 300 |
| Cincinnati | 300 | 4,400 | 1,000 |
| Buffalo | ..... | 1,300 | 400 |
| Cleveland | ..... | 1,000 | 400 |
| Nashville, Tenn. | 200 | 2,000 | 400 |
| Toronto | 1,200 | 1,800 | ..... |

WEDNESDAY, MAY 18, 1921.

| | | | |
|------------------|-------|--------|--------|
| Chicago | 8,000 | 16,000 | 10,000 |
| Kansas City | 5,000 | 11,000 | 15,000 |
| Omaha | 5,000 | 10,000 | 10,000 |
| St. Louis | 5,000 | 12,000 | 2,000 |
| St. Joseph | 1,300 | 6,000 | 1,500 |
| Sioux City | 2,300 | 6,600 | 1,000 |
| St. Paul | 2,300 | 13,000 | 1,000 |
| Oklahoma City | 1,000 | 3,600 | ..... |
| Fort Worth | 3,500 | 3,000 | 2,500 |
| Milwaukee | 200 | 1,200 | 100 |
| Denver | 600 | 600 | 1,200 |
| Louisville | 500 | 1,500 | 1,500 |
| Wichita | 400 | 2,000 | ..... |
| Indianapolis | 1,300 | 10,000 | 500 |
| Pittsburgh | ..... | 1,500 | 500 |
| Cincinnati | 400 | 4,400 | 1,800 |
| Buffalo | 100 | 2,200 | 800 |
| Cleveland | 200 | 2,000 | 800 |
| Nashville, Tenn. | 200 | 1,800 | 1,300 |
| Toronto | 2,000 | 1,900 | 300 |

THURSDAY, MAY 19, 1921.

| | | | |
|---------------|-------|--------|--------|
| Chicago | 8,000 | 25,000 | 12,000 |
| Kansas City | 2,200 | 6,500 | 3,500 |
| Omaha | 3,800 | 12,000 | 6,000 |
| St. Louis | 800 | 5,000 | 2,000 |
| St. Joseph | 4,000 | 4,000 | 3,000 |
| Sioux City | 1,300 | 5,500 | 1,000 |
| St. Paul | 1,200 | 4,800 | 200 |
| Oklahoma City | 700 | 1,100 | ..... |
| Fort Worth | 2,800 | 1,400 | 3,000 |
| Milwaukee | 500 | 2,000 | 100 |
| Denver | 700 | 1,900 | 200 |
| Indianapolis | 800 | 8,000 | 200 |
| Pittsburgh | ..... | 3,000 | 800 |
| Cincinnati | 300 | 5,000 | 300 |
| Buffalo | 200 | 1,400 | 600 |

FRIDAY, MAY 20, 1921.

| | | | |
|---------------|-------|--------|-------|
| Chicago | 4,000 | 21,000 | 8,000 |
| Kansas City | 1,000 | 1,800 | 5,500 |
| Omaha | 2,900 | 11,000 | 5,500 |
| St. Louis | 600 | 6,000 | 1,600 |
| St. Joseph | 200 | 3,000 | 100 |
| Sioux City | 1,500 | 6,500 | 200 |
| St. Paul | 1,400 | 6,500 | 1,000 |
| Oklahoma City | 700 | 1,000 | 300 |
| Fort Worth | 1,400 | 1,000 | 4,500 |
| Milwaukee | 100 | 400 | 100 |
| Denver | 300 | 400 | 800 |
| Indianapolis | 500 | 8,000 | 200 |
| Pittsburgh | ..... | 2,300 | 1,000 |
| Cincinnati | 500 | 5,000 | 3,100 |
| Buffalo | 300 | 6,100 | 1,400 |

NEW YORK LIVESTOCK.

Receipts for the week ending Saturday, May 14, 1921:

| | Cattle. | Calves. | Sheep. | Hogs. |
|----------------|---------|---------|--------|--------|
| Jersey City | 3,612 | 9,538 | 17,280 | 8,503 |
| New York | 1,993 | 7,896 | 15,860 | 37,758 |
| Central Union | 4,066 | 2,733 | 16,723 | 209 |
| Total for week | 9,671 | 20,170 | 39,893 | 26,470 |
| Previous week | 10,001 | 19,487 | 35,924 | 27,414 |
| Two weeks ago | 8,743 | 20,325 | 37,004 | 26,949 |

HIDE AND SKIN MARKETS

(SHOE AND LEATHER REPORTER)

Chicago.

PACKER HIDES steady. Two packers sold 3,000 May butt branded steers at 12½c. Another moved a big car of heavy and light Texas at 12½ and 11½c respectively. A car of February-March natives moved at 11c. Two cars of June to January spready steers sold in the New York market at 12c, while 2,000 June to December kosher natives sold in the west at 13c. A big car of December-January-February outside small packer extremes moved at 8½c. Killers report a very good inquiry for sole leather hides. Sole leather prices are said to be stronger and supplies moderate which accounts for the strength in the raw stock. Belting and harness leather hides are slow. Upper leather hides are hard to move. Native steers are held at 13c; Texas 12½c butts 12½c paid; stronger prices talked; Colorado 11½c nominal with 12c generally asked; branded cows are held for 11c for May kill. It is intimated 10c would be paid. Heavy native cows quoted at 11@12c; lights quoted at 11c last paid for April and 12c for May; native bulls 8c nominal branded bulls at 6½@7c nominal.

COUNTRY HIDES quiet. Business locally is at a standstill. No interest seems to be manifested in raw stock by either eastern or western tanners. Leather manufacturers are operating extremely cautiously in raw stock due to leather business being slow to respond to the higher prices of hides. Some western tanners state that shoe manufacturers are not longer anticipating their leather needs but are purchasing in a hand to mouth way again and that the volume of business has fallen considerably in the past week. A large car of December-January-February small packer extreme light cows sold at 8½c. A car of Ohio grubby extremes sold at 10c at originating point. Otherwise there is no business reported. The local situation is especially quiet as sellers continue to talk 12c for grub free extremes and up to 9c for similarly described buffs. Outside dealers are pricing grub free extremes down to 10c and buffs down to 7c without aiding movement. Some current quality buffs and heavy cows most half grubby are offered at 6½c and bids at 6c are solicited. All weight current quality hides are available at 6@8c as to descriptions, sections and dates. Heavy steers are quoted up to 10c for grub free lots; heavy cows and buffs are ranged at 6@9c as to descriptions; outside lately paid for best sectioned grub free stock; extremes are quoted at 10@12c; outside asked locally for grub free supplies; branded country hides quoted 5@6c flat; country packer branded hides quoted at 6@8c paid as to dates, descriptions and sections; bulls quoted at 5@6c nominal; country packer bulls 6@7½c; glue hides at ¼c.

CALFSKINS steady. Two cars of local city calfskins moved at 21c. Packer skins continue to be held for 25c but no interest is manifested. Outside city skins are quoted at 18@20c for first salted varieties and down to 16c for the second salted lots; country calfskins are quoted at 12@15c nominal; deacons quoted at \$100@150. Kipskins quoted at 15c last paid for city and packer stock. Bids at 15c were subsequently refused at 16c asked. Outside city skins are quoted at 12@14c nominal as to descriptions. Countries at 9@12c.

HORSE HIDES quiet. No life manifested in western horse hides. The eastern situation is said to be more lively. Renderer horse in this section quoted \$4.25@4.50 asked; country stock quoted at \$3.25@3.75. Mixed hides recently sold up to \$4.00. Ponies and glues half rates and coltskins are quoted at 50@75c nominal.

SHEEP PELTS steady but quiet. Packer woolskins continue to be held for \$1.40 while last sales were at \$1.30. Pullers consider even the last sale price a trifle

high and are refraining from operating. Shearlings are quoted at 50c for No. 1 skins with seconds at 25c asked. Spring lambs are quoted at 30@50c nominal for business. Dry western pelts are quoted at 12@14c; pickled skins at \$3.00@5.00 dozen and goatskins at 35@75c nominal.

HOGSKINS quiet. Country run quoted 26@40c with rejected pigs and glues half rates. Pigskin strips 3@4c nominal.

New York.

PACKER HIDES—A steady market continues in city packer hides but business is rather quiet as sellers are not inclined to offer May slaughter. A fairly good interest is manifested in such take-off. Native steers are quoted at 11@12c; cows are held at 9@10½c; butts are valued at 10@11c and Colorado at 9@10c. Bulls quoted 7@8c.

SMALL PACKER HIDES—A fairly active market continues in small packer hides

of current slaughter. Tanners apparently are in the market for short haired prime quality hides at fair figures. About 4,000 native steers of Pennsylvania origin and April, May slaughter sold at 10c. About 2,000 cows of similar description sold at 9c and a car of such bulls brought 7½c. Late business in May all weight cows alone was affected at 10c.

CALFSKINS—Unsettled. Sellers of New York city skins are upset considerably by the declines in the west and the recessions in city skins. Most of them decline to sell at the basis established yesterday of \$1.80@2.25@2.50. Most of them talk \$1.90@2.00@2.30@2.35 and \$2.60@2.80 for the three weights. One seller reports refusing bids of \$2.25@2.60 for medium and heavy skins. Most sellers claim the lower prices accepted yesterday were for effect. Outside city skins are held for \$1.95@2.25@2.70 for best Pennsylvania stock. Untrimmed skins are quiet at 16@20c; kips \$2.65@2.75 and \$3.50 nominal.

HORSE HIDES—Car Penn. city horse sold \$4.25. N. Y. renderer horse quoted \$4.25@4.50 asked; countries \$3.25@3.75. Fronts \$3.25 paid.

Stocks and Distribution of Hides and Skins

Results of the census of hides, skins and leather for the month ending March 31, 1921, have just been made public. The stocks of domestic and foreign hides and skins on March 31 are as follows:

STOCKS OF HIDES AND SKINS.

| Domestic-Packer (Green salted). | Number on hand March 31, 1921 | | | | Unclassified weights. | Number disposed of during March. |
|--|-------------------------------|-----------|-----------|-----------|--------------------------|--|
| | Total. | Light. | Medium. | Heavy. | | |
| Cattle hides..... | 4,267,512 | 715,458 | 1,023,302 | 607,462 | 1,921,290 | 749,906 |
| Steers..... | | | | | | |
| Branded..... | 689,583 | 68,616 | 109,792 | 202,225 | 308,950 | 201,391 |
| Unbranded..... | 873,790 | 53,679 | 137,430 | 183,772 | 498,909 | 120,907 |
| Cows..... | | | | | | |
| Branded..... | 865,870 | 98,159 | 456,527 | 24,948 | 286,236 | 167,200 |
| Unbranded..... | 1,384,862 | 445,162 | 272,159 | 96,055 | 671,486 | 183,158 |
| Bulls..... | | | | | | |
| Branded..... | 37,468 | 476 | 1,978 | 9,289 | 25,725 | 4,612 |
| Unbranded..... | 151,029 | 5,431 | 12,587 | 55,613 | 77,398 | 11,785 |
| Mixed hides..... | 264,910 | 43,935 | 32,829 | 35,560 | 152,586 | 60,653 |
| Calf and kip skins: | | | | | | |
| Calf..... | 913,097 | 244,819 | ..... | 435,881 | 232,397 | 197,034 |
| Kip..... | 376,686 | ..... | ..... | ..... | 376,686 | 71,204 |
| Domestic (other than packer) and Foreign. | | | | | | |
| Cattle—Green salted: | | | | | | |
| Steers..... | 219,899 | 464,693 | 43,145 | 24,419 | | |
| Cows..... | 612,635 | 90,540 | 42,476 | 1,228 | | |
| Bulls..... | 52,261 | 5,878 | 3,270 | 635 | | |
| Mixed cattle..... | 1,093,147 | 15,947 | 154,495 | 50,567 | | |
| Cattle—Dry or dry salted..... | 97,071 | 887,284 | 10,740 | 29,301 | | |
| Buffalo—Dry or dry salted..... | ..... | 211,012 | ..... | 17,157 | | |
| Cattle and kip: | | | | | | |
| Foreign tanned..... | ..... | 293,557 | ..... | 13,894 | | |
| All other foreign tanned..... | ..... | 421,163 | ..... | 113,389 | | |
| Calf: | | | | | | |
| Green salted..... | 1,540,487 | 222,423 | 223,627 | 51,932 | | |
| Dry or dry salted..... | 239,007 | 145,130 | 85,087 | 46,035 | | |
| Kip: | | | | | | |
| Green salted..... | 395,626 | 92,166 | 34,789 | 2 | | |
| Dry or dry salted..... | 19,629 | 357,877 | 7,042 | 25,060 | | |
| Horse, colt, ass and mule—Dry or green salted: | | | | | | |
| Hides..... | 253,451 | 131,286 | 11,454 | 1,664 | | |
| Fronts..... | 22,143 | 21,205 | 6,115 | ..... |  |  |
| Butts..... | 146,209 | 75,467 | 3,668 | 60 | | |
| Shanks..... | 23,564 | 48,695 | 643 | ..... |  |  |
| Splits, pickled..... | 89,094 | 13,553 | 1,798 | 650 | | |
| Goat and kid..... | 183,137 | 8,469,034 | 2,365 | 1,020,562 | | |
| Cabretta..... | ..... | 1,579,457 | ..... | 99,172 | | |
| Wool, sheep and lamb..... | 1,078,959 | 1,377,074 | 472,062 | 141,910 | | |
| Sheep and lamb..... | 5,463,732 | 5,051,092 | 923,515 | 350,025 | | |
| Skins..... | 109,536 | 958,254 | 12,604 | 469,923 | | |
| Fleashers..... | 51,304 | 491,949 | 3,600 | 48,372 | | |
| Kangaroo and wallaby..... | ..... | 409,770 | ..... | ..... |  |  |
| Deer, elk, gazelle, etc..... | 8,574 | 110,269 | 910 | 14,844 | | |
| Pig and hog— | | | | | | |
| Whole skins..... | 244,174 | 6,652 | 10,460 | | | |
| Strips..... | 1,163,255 | | 216,938 | | | |
| Seal..... | | 15,154 | | | | |
| Other raw stocks..... | 11,158 | 13,519 | | 25 | | |

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LIVE STOCK MARKETS

CHICAGO.

(Special Letter to The National Provisioner.)

Union Stock Yards, Chicago, May 19.

Receipts were moderate locally and in the aggregate at the ten markets during the first four days this week. However, values were maintained only after strenuous efforts on the part of selling interests, buyers claiming costs relatively too high in view of the depressed condition of the meat trade. Buyers succeeded in forcing prices of plain heavy bullocks generally 25c under a week ago, competition being lax on those kinds. All other grades of steers have held about steady. Export buyers took over 700 cattle Monday and have taken as many since. Eastern killers have also been on the market, turning largely to the lower-priced steers. Plain heavy cattle were abundant and were acceptable to only a few outlets. Effects of grass diets are beginning to show in a good many cattle although buyers have not yet started to discriminate against them, unless very slippery. However, quality probably will show deterioration from now on and more pronounced discrimination in favor of dry-fed stock probably will be evident before the end of the month. Extreme top this week was \$9.65, paid today for very choice 876-lb. yearling Hereford steers. Another load of yearlings, Angus, carrying a good proportion of heifers, made \$9.45, equalling the previous top of the week on yearlings. Killing interests paid up to \$9.40 Monday on choice

(Continued on page 64.)

OMAHA.

(Special Letter to The National Provisioner.)

South Omaha, Nebr., May 18.

Fat cattle prices have eased off a little this week, the decline of 15@25c being largely in the nature of a reaction following the sharp advance of the week previous. Receipts have been about normal and the demand from both packers and shippers of a healthy character, so that the movement has not lacked life and every thing has been disposed of in good season. All classes of buyers continue to favor the light and handyweight steers, and choice yearlings sold at \$8.75@9.00. Best of the heavy cattle are going at \$8.50@8.75 and the bulk of the fair to good beef steers sell around \$7.75@8.35. There has been a keen demand for choice light heifers with sales up around \$7.75@8.75. Best of the cows are moving around \$6.75@7.25 and the bulk of the butcher and beef stock sells at \$5.50@6.50, with canners as low as \$2.50@3.50. Veal calves at \$7.50@10.50 are quite a bit higher for the week and the same is true of bulls, stags, etc., at \$4.75@7.25.

Under the influence of moderate hog supplies and a well sustained demand from local and outside packers the market has been active and the trend of values higher, prices today being around 30@40c higher

than a week ago. Demand is still best for the light and butcher weight hogs suitable for the fresh meat and bacon trade, while buyers are slow to take on the rough heavy and mixed packing hogs and the range of prices is about as wide as it has been at any time this spring. With approximately 9,000 hogs here today the market was about a dime higher. Tops brought \$8.55 against \$8.30 on last Wednesday and bulk of the trading was at \$7.75@8.40 as against \$7.75@8.15 a week ago.

Receipts of sheep and lambs have been very light this week and prices are right around \$1.00 higher than a week ago. Demand seems to be improving and there is a better tone to the market than for some time past. Woolled lambs are quoted at \$10.25@12.50, shorn lambs \$10.00@11.75, and spring lambs \$10.50@13.50. Little aged stock is coming but woolled ewes find a ready sale at \$6.50@7.50 with shorn ewes at \$6.00@7.00.

KANSAS CITY.

(Special Letter to The National Provisioner.)

Kansas City Stock Yards, May 18.

Live stock prices today showed no important net change compared with Tuesday. Some early sales of cattle were considered stronger, but average prices were steady. Some hogs sold 10 cents higher, top \$8.40, and some rough heavy grades were slightly lower. Bulk of sales were \$8.00@8.35, and steady with Tuesday Clipped Texas wethers at \$7.25, and Arizona spring lambs at \$11.50 were unchanged from Tuesday. Receipts today were 5000 cattle, 11,000 hogs, and 15,000 sheep, compared with 6000 cattle, 10,000 hogs, and 7000 sheep a week ago, and 3900 cattle, 15,800 hogs and 7400 sheep a year ago. Declining prices which prevailed the first two days this week were checked by a steady market today. In some cases sales showed a slight gain, and with advance car reports indicating light loadings, for the rest of the week, it is believed the market will regain the early loss before the close of the week. Some handyweight steers today sold at \$8.85, and the bulk of the fat steers brought \$7.75@8.50. General trade shows larger volume now than a few weeks ago. Butcher cattle held to Tuesday's level, medium priced heifers and cows sold readily. Veal calves were steady.

Hog prices opened strong to 10 cents higher and later some of the rough heavy and plain medium weight kinds were 10 cents lower. Average prices were steady with Tuesday. The top price was \$8.40, and bulk of sales \$8.00@8.35. Pigs remained in active demand at \$8.00@8.75. Receipts are expected to continue moderate.

Texas sheep and Arizona and California lambs predominated in today's receipts in the sheep division. Arizona lambs sold up to \$11.50, and clipped Texas sheep up to \$7.25. Native lambs sold up to \$12.50.

ST. LOUIS.

(Special Letter to The National Provisioner.)

National Stock Yards, Ill., May 18.

For the week ending today our cattle run is 17,500. Notwithstanding moderate supplies and a percentage less than usual of beef grades, there has been a weak undertone to the market. Compared to the close of last week, the general run of beef cattle is 25@40c lower, although at this writing a stronger tone has developed, especially on the best kinds. In weighty steers, the top for the period is \$9.00, and this was paid on Tuesday for two car loads of real good shorthorns that averaged 1487 lbs. Numerous other sales of the best heavy cattle ranged from \$8.50@8.75 with the bulk of all steers selling within a spread of \$7.50@8.75. In light weight yearling offerings there has been plenty of sales at \$9.00@9.25, and the market is topped with car lots of mixed steers and heifers and straight yearling steers at \$9.50. We had two trains of Texas cattle this week that found prompt sale at prices ranging from \$7.25@7.50, they were the first straight grassers that we have had from that State this season. Some of them ran heavy in weight, but they were all of only medium quality. The demand continues for good butcher cows, the bulk of the sales this week range from \$5.00@6.75 with the strictly good kinds going up to \$7.00. The bull market has held to a steady basis during the entire period, the supply was moderate and sold within a range of \$4.75@5.75 with the best ones quoted up to \$6.00.

The hog receipts this week are something over 60,000. The market for the entire period has been easy to follow for the reason that there seems to have been about an equal demand for light medium and strong weight hogs. The market while active shows a lower tendency although the decline for the week is not more than 15@25c below the close of last week. The general quality of the offerings is fair but we lack good heavy hogs. There is a marked shortage in this grade which has been noted for the past two weeks. Today's quotations are: Mixed and butchers \$8.55@8.70; good heavies, \$8.50@8.60; roughs, \$6.00@7.00; lights, \$8.55@8.70; pigs, \$8.00@8.50; bulk, \$8.55@8.65.

Our sheep receipts are right at 15,000 for the week, and as for several weeks past consisted for the most part of lambs. The offerings of aged stock are very scarce. Choice fat ewes sold in a range of \$6.00@6.25 with a few handy light weights going at \$6.50. The top for the season was paid on Tuesday for clipped lambs, this being \$11.25 which was given for a string of very good Missouri fed lambs which averaged 84 lbs. Good to choice spring lambs range from \$12.00@13.00, with some fancy ones from Tennessee bringing the top up to \$13.25. This latter figure is the highest price paid on our market for lambs this year.

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ICE AND REFRIGERATION

ICE NOTES

The new ice plant at Kenova, W. Va., has begun operations.

Alfred Mueller is installing an ice plant in connection with his meat shop at Union, Ore.

J. L. Woods, of San Jose, Calif., plans on entering the ice business in Richmond, Calif.

The Haynesville Light and Power Company will establish an ice plant at Haynesville, La.

The Exeter Ice Plant, Exeter, Calif., has been sold to Charles D. Pruner and Jack Griggs.

The Blue Valley Ice and Storage Company has completed an addition to its plant at Kansas City, Mo.

A. Periconi has erected and equipped an icehouse in connection with his grocery store at Alta Loma, Tex.

The DeRidder Canning Company is be-

ing organized at Lake Charles, La., to erect a cold storage plant.

The Home Ice and Cold Storage Plant has let a contract to build a one story cold storage building at Austin, Tex.

The Nyack Ice and Coal Company is building an addition to its ice storage room in the plant at Nyack, N. Y.

The plant of the Middletown Artificial Ice and Coal Company, at Middletown, Ohio, has been damaged by fire.

The Corning Ice Company, at Corning, Ark., plans to build storage plants at Knobel, Success and Peach Orchard.

The Purity Ice Manufacturing Company, Louisville, Ky., has increased its capital stock from \$50,000 to \$125,000.

J. D. and F. E. Eubank have purchased a building in Henryetta, Okla., which they will remodel for a cold storage plant.

The Hawkinsville Ice and Storage Company, Hawkinsville, Ga., will rebuild their

plant which was burned at a loss of \$25,000.

The ice storage room of the Pacific Coast Express Company's plant at Roseville, Calif., has been destroyed by fire. The loss totals \$10,000.

FROZEN AND CURED MEAT STOCKS.

Summary of cold storage holdings of frozen and cured meats on May 1, 1921, with comparisons, is given by the U. S. Bureau of Markets as follows:

| | May 1, 1921. | May 1, 1920. |
|------------------------------|-----------------|-----------------|
| Frozen beef | 100,747,000 | 170,455,000 |
| Frozen pork | 201,247,000 | 144,453,000 |
| Frozen lamb and mutton | 25,085,000 | 2,579,000 |
| Cured beef | 11,073,000 | 19,213,000 |
| In process of cure | 10,280,000 | 11,120,000 |
| Dry salt pork | 149,579,000 | 345,090,000 |
| In process of cure | 97,660,000 | 116,299,000 |
| Pickled pork | 153,037,000 | 161,529,000 |
| In process of cure | 199,550,000 | 192,335,000 |
| Lard | 150,984,000 | 141,819,000 |
| Miscellaneous meats | 92,020,000 | 87,435,000 |

NOTE—These holdings include stocks in both cold storage warehouses and packing house plants.

DAIRY PRODUCT AND EGG STORAGE.

Cold storage holdings of dairy products and eggs on May 1, 1921, with comparisons, are reported as follows:

| | May 1, 1921. | May 1, 1920. | April 1, 1921. |
|-----------------------------|-----------------|-----------------|-------------------|
| Creamery butter | 7,494,000 | 7,554,000 | 14,732,000 |
| Packing stock butter | 2,078,000 | 764,000 | 2,216,000 |
| American cheese | 13,414,000 | 10,963,000 | 14,294,000 |
| Swiss cheese | 1,874,000 | 1,944,000 | 2,204,000 |
| Brick and Munster | 881,000 | 486,000 | 902,000 |
| Limburger | 408,000 | 415,000 | 494,000 |
| Cot., pot and bakers' | 2,796,000 | 2,511,000 | 2,849,000 |
| Cream and Neufchatel | 39,000 | 181,000 | 52,000 |
| All other cheese | 4,214,000 | 3,105,000 | 4,112,000 |
| Case eggs | 4,918,000 | 2,135,000 | 1,926,000 |
| Frozen eggs | 21,462,000 | 10,529,000 | 20,873,000 |

POULTRY IN COLD STORAGE.

Following is a summary of cold storage holdings of poultry on May 1, 1921, with comparisons:

| | May 1, 1921. | May 1, 1920. | April 1, 1921. |
|---------------------|-----------------|-----------------|-------------------|
| Broilers | 7,236,000 | 4,081,000 | 9,604,000 |
| Roasters | 14,013,000 | 13,665,000 | 18,300,000 |
| Fowls | 8,971,000 | 7,251,000 | 11,861,000 |
| Turkeys | 5,718,000 | 3,497,000 | 6,238,000 |
| Miscellaneous | 11,567,000 | 12,031,000 | 16,312,000 |
| Total | 47,505,000 | 40,525,000 | 62,315,000 |

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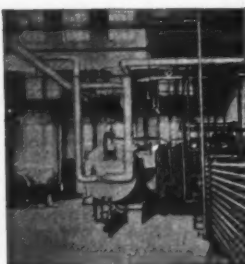
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Boston—G. W. Goerner, 40 Central St.
Buffalo—Central Supply Co.
Keystone Warehouse Co.
Chicago—Ernst O. Heinsdorf, 1004 Cunard Bldg.
Cleveland—Curtis Bros. Transfer Co.
El Paso, Texas—R. E. Huthstainer.
Jacksonville—St. Elmo W. Acosta.

Mexico, D. F.—Ernst O. Heinsdorf.
Newark—American Oil & Supply Co.
New Orleans—O. E. Lewis Co., Inc., 615 Camp St.; United Warehouse Co., Ltd., 116 Fulton St.
New York City—Roessler & Hasslacher Chemical Co., 709 Sixth Ave.
Norfolk—Southgate Forwarding & Storage Company.
Philadelphia—Henry Bower Chemical Mfg. Co.

Pittsburgh—Pennsylvania Transfer Co., Duquesne Freight Station; Pennsylvania Brewers Supply Co., Union Arcade Bldg.
Providence—Rhode Island Warehouse Co., Edwin Knowles.
Richmond—Bowman Transfer & Storage Co.
Rochester—Rochester Carting Co.
Savannah—Benton Transfer Co.
Toledo—Moreton Truck & Storage Co.
G. H. Weddle & Co., 67 W. Walbridge Ave.
Washington—Littlefield, Alvord & Co.

CANADIAN CATTLE MARKETS.

Sales of cattle and calves at chief Canadian centers, with top prices for selects, compared to the same time a week and a year ago, are reported as follows by the Markets Intelligence Division of the Dominion Department of Agriculture for the week ending May 12, 1921:

| | Sales | | | Top price good steers | | |
|-------------------------|---------------------------|-------------------------|---------------------------|---------------------------|-------------------------|---------------------------|
| | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. |
| Toronto (U. S. Y.) | 6,310 | 7,313 | 6,318 | \$10.25 | \$15.00 | \$10.40 |
| Montreal (Pt. St. Chs.) | 404 | 368 | 357 | 10.00 | 15.00 | 9.50 |
| Montreal (E. End) | 359 | 253 | 341 | 10.00 | 15.00 | 9.50 |
| Winnipeg | 1,440 | 1,575 | 1,506 | 9.25 | 15.00 | 9.35 |
| Calgary | 1,518 | 432 | 1,648 | 8.00 | 14.25 | 7.75 |
| Edmonton | 621 | 241 | 370 | 8.00 | 13.50 | 8.00 |

CALVES.

| | Sales | | | Top price good calves | | |
|-------------------------|---------------------------|-------------------------|---------------------------|---------------------------|-------------------------|---------------------------|
| | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. |
| Toronto (U. S. Y.) | 2,088 | 4,000 | 2,818 | \$15.00 | \$22.00 | \$14.00 |
| Montreal (Pt. St. Chs.) | 1,466 | 3,400 | 2,327 | 9.00 | 17.25 | 9.25 |
| Montreal (E. End) | 681 | 2,235 | 1,159 | 9.00 | 17.25 | 9.25 |
| Winnipeg | 241 | 222 | 306 | 12.00 | 17.00 | 12.00 |
| Calgary | 13 | 66 | 39 | 7.50 | 12.00 | 8.50 |
| Edmonton | 43 | 29 | 9 | 10.00 | 15.00 | 10.00 |

CANADIAN HOG MARKETS.

Sales of hogs at chief Canadian centers for the week ending May 12, 1921, are reported as follows by the Markets Intelligence Division of the Dominion Department of Agriculture, with top prices for selects, compared to a week and a year ago:

| | Sales | | | Top price selects | | |
|-------------------------|---------------------------|-------------------------|---------------------------|---------------------------|-------------------------|---------------------------|
| | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. |
| Toronto (U. S. Y.) | 6,433 | 8,758 | 6,653 | \$11.00 | \$20.50 | \$12.00 |
| Montreal (Pt. St. Chs.) | 2,141 | 1,196 | 1,907 | 13.50 | 21.00 | 14.00 |
| Montreal (E. End) | 484 | 775 | 842 | 13.50 | 21.00 | 14.00 |
| Winnipeg | 1,757 | 1,814 | 1,677 | 13.50 | 20.75 | 12.75 |
| Calgary | 642 | 351 | 468 | 12.10 | 20.50 | 11.75 |
| Edmonton | 638 | 263 | 541 | 11.25 | 20.75 | 11.25 |

CANADIAN MUTTON MARKETS.

Sales of sheep and lambs at chief Canadian centers, with top prices for good lambs, compared to a week and a year ago, are reported by the Markets Intelligence Division of the Dominion Department of Agriculture for the week ending May 12, 1921, as follows:

| | Sales | | | Top price good lambs | | |
|-------------------------|---------------------------|-------------------------|---------------------------|---------------------------|-------------------------|---------------------------|
| | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. | Week ending May 12, 1920. | Same week ending May 5. | Week ending May 12, 1921. |
| Toronto (U. S. Y.) | 694 | 285 | 770 | \$13.50 | \$20.00 | \$13.00 |
| Montreal (Pt. St. Chs.) | 243 | 136 | 347 | 7.00 | 14.00 | 11.00 |
| Montreal (E. End) | 48 | 71 | 76 | 7.00 | 14.00 | 11.00 |
| Winnipeg | 216 | 33 | 26 | 12.00 | 16.00 | |
| Calgary | 133 | 30 | 30 | 10.00 | | |
| Edmonton | | | 21 | | | 10.00 |

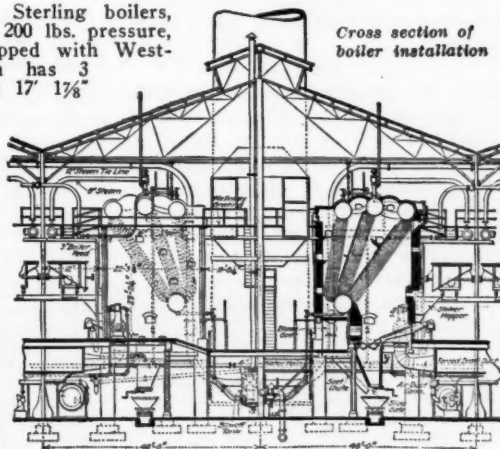
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TORONTO

Chicago Section

Charles S. Hammond, of the Hammond-Standish Company, Detroit, Mich., was in Chicago this week.

Packers' purchases of livestock in Chicago the first four days of this week totaled 25,214 cattle, 77,308 hogs and 39,261 sheep.

Swift & Company's sales of carcass beef in Chicago for the week ending Saturday, May 14, on shipments sold out, ranged from 10 to 18 cents per pound and averaged 14.07 cents per pound.

J. Wrench, general manager of the Industrial Chemical Company, New York City, was in Chicago this week attending the convention. Accompanying Mr. Wrench was his technologist, Bernard H. Glick.

J. Paul Dold, of the Jacob Dold Packing Company, Buffalo, N. Y., was in town this week attending a meeting of the Industrial Relations Committee of the Institute of American Meat Packers, of which he is chairman.

Among the out-of-town visitors in Chicago this week were A. Albert, of Albert & Company, New York City; M. Dever, of the Farmers' Terminal Packing Company, St. Paul, Minn.; E. C. Merritt, of the Indianapolis Abattoir Company, Indianapolis, Ind.; John Murray, of Sterne & Son Company, New York City; D. A. Lacy, of the Sterne-Lacy Company, Dallas, Tex., and T. A. Platte, of the Sterne-Lacy Company, Houston, Tex.

Shipments of provisions from Chicago for the week ending Saturday, May 14, 1921, were as follows:

| | This week | Same week last year |
|------------------------|------------|---------------------|
| Cured meats, lbs..... | 21,806,000 | 7,727,000 |
| Lard, lbs. | 10,439,000 | 5,816,000 |
| Fresh meats, lbs. | 10,439,000 | 55,897,000 |
| Pork, bbls. | 9,311 | 268 |
| Canned meats, cases | 37,994 | 23,648 |

Receipts for the week were: Cured meats, 1,364,000 lbs.; fresh meats, 14,589,600 lbs.; lard, 4,181,000 lbs.; pork, 900 bbls.

W. B. Affleck, formerly with the eastern branch of a large packinghouse machinery manufacturer, has become connected with the Cincinnati Butchers Supply Company in the capacity of Pacific coast representative. His headquarters will be at Los

Angeles. John J. Dupps, Jr., vice president of the company was in Chicago this week. He will accompany Mr. Affleck to the coast and make him acquainted with some of the old friends of the company in that section.

CHICAGO HOG PURCHASES.

Purchases of hogs by Chicago packers for the week ending Thursday, May 19, 1921, are reported to The National Provisioner as follows:

| | |
|------------------------------|--------|
| Armour & Co. | 12,534 |
| Anglo-American Prov. Co..... | 5,200 |
| Swift & Co..... | 6,121 |
| G. H. Hammond Co..... | 4,684 |
| Morris & Co..... | 8,556 |
| Wilson & Co..... | 7,900 |
| Boyd-Lunham & Co..... | 6,886 |
| Western Packing Co..... | 14,500 |
| Roberts & Osake | 6,600 |
| Miller & Hart..... | 5,135 |
| Independent Packing Co..... | 5,558 |
| Brennan Packing Co..... | 4,500 |
| Wm. Davies & Co..... | 1,300 |
| Others | 7,000 |

Total96,474

CHICAGO LIVESTOCK MARKETS.

(Continued from Page 61.)

weighty steers, with quite a sprinkling of all weights from \$9.00@9.25. Mineral Point, Wis., interests bought several loads of choice heavy steers for further weight gains from \$9.00@9.50, a load Monday and another lot Tuesday bringing the latter price. The bulk of all beef steers so far this week cleared within a spread of \$8.00@8.85. Very few steers showing decent killing quality went under the former figure. Fat cows and heifers show little change with a week ago. Several odd lots of choice Kosher cows sold from \$7.50@8.00 and sorted heifer yearlings up to \$9.00 and better. The bulk of fat cows and heifers went around \$6.00@7.50. Cannery cutters found outlet mostly around \$2.50@4.50. Outside orders tended to prop the bull market and quotations show little change with a week ago, although some bolognas look 10 to 15c lower. Very few bolognas are selling above \$5.50 and butcher bulls averaging from \$5.75 up. Light beefy animals going as high as \$7.00 and better. Veal calves met fairly active outlet, both on local and Eastern account, bulk going to packers at \$8.50@9.25. Shippers and small butchers gave \$9.50@10.00 for sorted 130 to 160-lb. vealers.

Chicago hog receipts so far this week, at about 102,000, were only 2,000 more than like period last week and ten market total, at about 284,000, while 11,000 in excess of same period last week, represents a sharp falling off of about 100,000 from corresponding period a year ago. A weak undertone was prevalent on Monday and the market averaged 10@15c lower. Tuesday

also witnessed a steady to 10c lower market, but by Wednesday it seemed evident that the desires of packers to break the market further, would come to naught. Despite the fact that the trade in fresh pork at the leading consuming centers is draggy with market considerably lower than two weeks ago, and cold storage holdings of lard on May 1, at about 151,000,000 pounds, show over 22,000,000 pounds increase over April 1, still shipping demand here broadened perceptibly and took in a large percentage of heavy hogs daily. Market was higher Wednesday and today with the mediums and heavies showing the most gain, especially the latter, thus again narrowing the spread between heavy and lights. Top today was \$8.85, and bulk \$8.30@8.70. Compared with Thursday a week ago, the market closed today 10@15c lower, mostly 15c lower. Although some choice strong weight pigs made \$8.85 a week ago, the bulk of the good and choice 100 to 125-lb. pigs today at \$8.60@8.75 sold practically steady.

Further supply contraction and a brisk demand on local killing and shipping account served to bring about an additional elevation of sheep values the first two days this week to the sharp price gains previously registered, and new high spots for the current year were scored on both old crop lambs and yearlings. Evidences of an expanding marketward movement of new crop lambs from Tennessee, Kentucky and sections of the southwest, and a logical desire on the part of killers to check the upward trend of values, however, were shown thereafter, with the result that by the close of today's session the market had lost much of its bloom and appeared ripe for further near future declines. Higher temperatures have had the usual effect of weakening demand for matured sheep which sold today fully 50c lower than a week ago. Lambs were slow to unevenly lower today but the more desirable grades of fat light and handweights still showed 50 to 75c advances over a week ago, while lesser gains are recorded on heavy and light fleshed kinds. Fat light yearlings are about 25 to 50c higher for the week. Complexion of the supply is rapidly changing, grain-fed stock, particularly in fleece, now being practically all in and their place being taken by new crop southwestern and native lambs and, at southwestern markets, particularly, of grass sheep. Arrival here today of ten doubles of Tennessee spring lambs through the Nashville gateway direct to packers, with another string due from that source tomorrow, indicates

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392,910 HOGS

shipped from Indianapolis to Eastern Packers the first 69 days of 1921 out of total receipts of 680,637.

Quality fine, per cent. of condemnations very small, average weight less than 200 lbs.
We are a personal service organization. All our hogs are closely sorted.

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Hog Hair
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that the movement from that section is getting well under way. Chicago has also received more California springs than in previous weeks this season and some Arizonas are showing up at Kansas City. Woolled fed lambs of the 1920 vintage reached \$12.75 here early this week, but nothing choice of that class has arrived the last two days. Half-fat and weighty native lambs in fleece are hard sellers. On a high spot early Wednesday city butchers and shippers paid up to \$12.25 for choice light shorn lambs, and packers paid to \$11.90 today, while bulk of the shorn lambs here this week sold from around \$11.50@11.75. Sales of choice California spring lambs up to \$14.10 and of best natives as high as \$14.00 featured the week's early trading, but \$13.75 was regarded as the limit of the native market today. Some cull California springs have sold to killers at \$8.50@10.25 and native cull springs from \$8.50@9.50. Choice 84-lb. woolled yearling wethers sold up to \$11.25 at the week's best time and shorn 90-lb. yearlings, carrying a short lamb end, up to \$11.00. Top for the week on aged shorn wethers and ewes was \$7.85 and \$7.70, respectively, but it is doubtful if anything in the matured ewe line could have passed \$7.25 today, none available being good enough to beat \$6.75. There has been practically no trade on feeder stock.

INSTITUTE SLOGAN CONTEST.

It has been suggested by the Chairman of the Institute Committee on Public Relations that the Institute adopt an appro-



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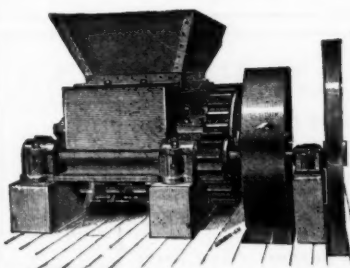
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appropriate slogan for use in connection with advertisements, literature, stationery, etc., of members.

This plan would be similar to the one in use by the Florists' Association, which adopted the slogan "Say it with Flowers," and the one adopted by the Paint and Varnish Association and featured in their advertisements, "Save the Surface and Save All."

Members who have ideas of this sort are invited by Secretary Heinemann to forward their suggestions to the Institute so that all replies will have been received before June 1, 1921.

The contest is not limited to members, but suggestions will be gladly received from anyone who cares to submit his ideas for consideration.

CHICAGO LIVESTOCK.

| RECEIPTS. | | | | |
|-------------------|---------|---------|---------|--------|
| | Cattle. | Calves. | Hogs. | Sheep. |
| Monday, May 9 | 15,392 | 2,881 | 36,475 | 20,652 |
| Tuesday, May 10 | 7,298 | 5,508 | 20,060 | 18,202 |
| Wednesday, May 11 | 9,522 | 2,380 | 17,070 | 16,073 |
| Thursday, May 12 | 9,817 | 6,629 | 26,347 | 9,739 |
| Friday, May 13 | 3,943 | 891 | 22,615 | 7,351 |
| Saturday, May 14 | 410 | 170 | 4,100 | 7,457 |
| Total last week | 46,382 | 18,525 | 127,585 | 70,534 |
| Previous week | 49,649 | 18,210 | 135,405 | 69,535 |
| Year ago | 66,132 | 20,102 | 187,551 | 39,287 |
| Two years ago | 41,516 | 10,231 | 128,809 | 61,593 |

| SHIPMENTS. | | | | |
|-------------------|---------|---------|--------|--------|
| | Cattle. | Calves. | Hogs. | Sheep. |
| Monday, May 9 | 5,696 | 151 | 3,753 | 3,951 |
| Tuesday, May 10 | 2,760 | 179 | 4,080 | 5,187 |
| Wednesday, May 11 | 3,041 | 56 | 2,945 | 4,765 |
| Thursday, May 12 | 3,730 | 91 | 4,140 | 3,798 |
| Friday, May 13 | 2,345 | 55 | 4,732 | 938 |
| Saturday, May 14 | 405 | 1 | 918 | 862 |
| Total last week | 17,990 | 531 | 21,486 | 19,601 |
| Previous week | 20,418 | 279 | 15,991 | 31,959 |
| Year ago | 24,946 | 222 | 33,875 | 5,073 |
| Two years ago | 16,351 | 13 | 14,963 | 6,351 |

Total receipts at Chicago for year to May 14:

| | 1921. | 1920. |
|--------|-----------|-----------|
| Cattle | 1,045,506 | 1,065,581 |
| Calves | 317,939 | 301,743 |
| Hogs | 3,288,873 | 3,033,053 |
| Sheep | 1,742,087 | 1,088,211 |

Total receipts of hogs at eleven markets:

| | Week. | Year to date. |
|--------------------|---------|---------------|
| Week ending May 14 | 510,000 | 11,728,000 |
| Previous week | 550,000 | 12,087,000 |
| Cor. week, 1920 | 644,000 | 12,087,000 |
| Cor. week, 1919 | 585,000 | 13,778,000 |
| Cor. week, 1918 | 530,000 | 13,485,000 |
| Cor. week, 1917 | 428,000 | 11,805,000 |
| Cor. week, 1916 | 550,000 | 12,573,000 |
| Cor. week, 1915 | 552,000 | 11,336,000 |
| Cor. week, 1914 | 470,000 | 9,946,000 |

Combined receipts at seven points for week ending May 14, 1921, with comparisons:

| | Cattle. | Hogs. | Sheep. |
|---------------|---------|---------|---------|
| This week | 144,000 | 391,000 | 185,000 |
| Previous week | 145,000 | 432,000 | 204,000 |
| 1920 | 109,000 | 524,000 | 126,000 |
| 1919 | 152,000 | 470,000 | 183,000 |
| 1918 | 151,000 | 407,000 | 139,000 |
| 1917 | 167,000 | 339,000 | 103,000 |
| 1916 | 122,000 | 448,000 | 133,000 |
| 1915 | 117,000 | 428,000 | 127,000 |
| 1914 | 106,000 | 373,000 | 202,000 |

Combined receipts at seven markets for year to May 14, 1921, with comparisons:

| | Cattle. | Hogs. | Sheep. |
|------|-----------|------------|-----------|
| 1921 | 3,036,000 | 9,237,000 | 4,067,000 |
| 1920 | 3,464,000 | 9,878,000 | 3,180,000 |
| 1919 | 3,790,000 | 11,505,000 | 3,496,000 |
| 1918 | 4,056,000 | 11,027,000 | 3,160,000 |
| 1917 | 3,246,000 | 9,950,000 | 3,575,000 |
| 1916 | 2,725,000 | 10,637,000 | 3,547,000 |
| 1915 | 2,395,000 | 8,670,000 | 3,561,000 |

Chicago packers' hog slaughter for week ending May 14, 1921:

| | Cattle. | Hogs. | Sheep. |
|----------------|---------|-------|--------|
| Armour & Co. | 13,600 | | |
| Anglo-American | 3,400 | | |
| Swift & Co. | 10,800 | | |
| Hammond Co. | 9,000 | | |
| Morris & Co. | 9,000 | | |
| Wilson & Co. | 10,500 | | |

| | |
|-------------------------|--------|
| Boyd-Lunham | 6,800 |
| Western Packing Co. | 5,700 |
| Roberts & Oske | 6,300 |
| Miller & Hart | 5,400 |
| Independent Packing Co. | 6,200 |
| Brennan Packing Co. | 5,600 |
| Wm. Davis Co. | 200 |
| Others | 10,500 |

| | |
|---------------|---------|
| Total | 100,000 |
| Previous week | 130,000 |
| Year ago | 151,100 |
| Two years ago | 121,300 |

WEEKLY AVERAGE PRICE OF LIVESTOCK.

| | Cattle. | Hogs. | Sheep. | Lambs. |
|--------------------|---------|---------|---------|---------|
| Week ending May 14 | \$ 8.40 | \$ 8.63 | \$ 6.90 | \$11.25 |
| Previous week | 8.15 | 8.35 | 6.75 | 10.35 |
| Cor. week, 1920 | 12.30 | 14.50 | 12.90 | 18.40 |
| Cor. week, 1919 | 15.10 | 20.65 | 11.85 | 16.65 |
| Cor. week, 1918 | 15.75 | 17.50 | 14.50 | 17.90 |
| Cor. week, 1917 | 12.15 | 16.15 | 13.00 | 17.90 |
| Cor. week, 1916 | 8.45 | 10.40 | 8.35 | 11.25 |
| Cor. week, 1915 | 8.30 | 7.65 | 7.25 | 10.25 |
| Cor. week, 1914 | 8.50 | 8.50 | 5.85 | 8.50 |
| Cor. week, 1913 | 8.05 | 8.60 | 5.75 | 7.00 |
| Cor. week, 1912 | 8.05 | 7.70 | 5.65 | 7.00 |
| Cor. week, 1911 | 5.95 | 5.91 | 4.75 | 6.61 |

Market quotations at Chicago:

| CATTLE. | | | |
|---------------------------|---------|-------|--|
| Prime steers | \$8.25@ | 9.50 | |
| Good to choice steers | 7.50@ | 8.75 | |
| Fair to good steers | 6.25@ | 8.25 | |
| Yearlings, fair to choice | 7.00@ | 9.75 | |
| Feeding steers | 6.50@ | 8.15 | |
| Heifers | 5.00@ | 8.75 | |
| Cows, good to choice | 5.25@ | 7.25 | |
| Fair to good cows | 4.00@ | 5.50 | |
| Canners | 2.00@ | 3.10 | |
| Cutters | 3.00@ | 4.25 | |
| Bologna bulls | 4.50@ | 5.50 | |
| Calves | 8.00@ | 10.00 | |

| HOGS. | | | |
|------------------------------|---------|------|--|
| Choice light butchers | \$8.45@ | 8.80 | |
| Medium weight butchers | 8.30@ | 8.61 | |
| Fair to fancy light | 8.15@ | 8.85 | |
| Heavy butchers, 270-325 lbs. | 8.00@ | 8.50 | |
| Heavy packing | 7.60@ | 8.00 | |
| Rough packing | 7.00@ | 7.75 | |
| Pigs | 7.50@ | 8.75 | |

| SHEEP. | | | |
|-------------------|---------|-------|--|
| Native lambs | \$8.00@ | 12.25 | |
| Fed western lambs | 10.00@ | 12.50 | |
| Shorn lambs | 8.50@ | 12.00 | |
| Wethers | 4.50@ | 8.25 | |
| Yearlings | 6.00@ | 10.00 | |
| Ewes | 4.50@ | 7.25 | |
| Spring lambs | 10.00@ | 13.75 | |

CHICAGO PROVISION MARKET

Range of Prices.

| SATURDAY, MAY 14, 1921. | | | | |
|---|--------|--------|-------|--------|
| | Open. | High. | Low. | Close. |
| PORK—(Per bbl.)— | | | | |
| May | 17.00 | | | |
| July | 17.25 | | | |
| LARD—(Per 100 lbs.)— | | | | |
| May | 9.65 | 9.65 | 9.50 | 9.50 |
| July | 9.95 | 9.95 | 9.80 | 9.80 |
| Sept. | 10.27½ | 10.27½ | 10.15 | 10.15 |
| SHORT RIBS—(Boxed 25c more than loose)— | | | | |
| May | 9.95 | | | |
| July | 9.97½ | 10.02½ | 9.97½ | 10.00 |
| Sept. | 10.32½ | 10.32½ | 10.25 | 10.25 |

MONDAY, MAY 16, 1921.

| | | | | |
|---|-------|--------|--------|--------|
| PORK—(Per bbl.)— | | | | |
| May | 17.00 | | | |
| July | 17.00 | | | |
| LARD—(Per 100 lbs.)— | | | | |
| May | 9.40 | | | |
| July | 9.75 | 9.77½ | 9.70 | 9.70 |
| Sept. | 10.10 | 10.10 | 10.00 | 10.00 |
| SHORT RIBS—(Boxed 25c more than loose)— | | | | |
| May | 9.77½ | | | |
| July | 9.90 | 9.90 | 9.85 | 9.87½ |
| Sept. | 10.15 | 10.17½ | 10.12½ | 10.12½ |

TUESDAY, MAY 17, 1921.

| | | | | |
|---|--------|--------|--------|--------|
| PORK—(Per bbl.)— | | | | |
| May | 16.90 | 16.90 | 16.90 | 16.90 |
| July | 16.90 | 16.90 | 16.90 | 16.90 |
| LARD—(Per 100 lbs.)— | | | | |
| May | 9.22½ | 9.25 | 9.22½ | 9.25 |
| July | 9.65 | 9.67½ | 9.52½ | 9.55 |
| Sept. | 10.00 | 10.00 | 9.85 | 9.87½ |
| SHORT RIBS—(Boxed 25c more than loose)— | | | | |
| May | 9.80 | 9.85 | 9.80 | 9.85 |
| July | 9.90 | 9.90 | 9.85 | 9.85 |
| Sept. | 10.07½ | 10.07½ | 10.07½ | 10.07½ |

WEDNESDAY, MAY 18, 1921.

| | | | | |
|---|--------|-------|--------|-------|
| PORK—(Per bbl.)— | | | | |
| May | 17.00 | | | |
| July | 17.00 | | | |
| LARD—(Per 100 lbs.)— | | | | |
| May | 9.25 | 9.32½ | 9.25 | 9.27½ |
| July | 9.55 | 9.62½ | 9.50 | 9.57½ |
| Sept. | 9.85 | 9.95 | 9.85 | 9.90 |
| SHORT RIBS—(Boxed 25c more than loose)— | | | | |
| May | 9.92½ | 9.92½ | 9.92½ | 9.92½ |
| July | 9.85 | 9.92½ | 9.85 | 9.97½ |
| Sept. | 10.07½ | 10.15 | 10.07½ | 10.15 |

THURSDAY, MAY 19, 1921.

| | | | | |
|---|-------|-------|-------|-------|
| PORK—(Per bbl.)— | | | | |
| May | 17.30 | | | |
| July | 17.30 | | | |
| LARD—(Per 100 lbs.)— | | | | |
| May | 9.30 | 9.37 | 9.30 | 9.37 |
| July | 9.52 | 9.52 | 9.52 | 9.76 |
| Sept. | 9.85 | 10.00 | 9.82½ | 10.00 |
| SHORT RIBS—(Boxed 25c more than loose)— | | | | |
| May | 9.95 | 9.95 | 9.95 | 9.95 |
| July | 9.90 | 10.00 | 9.90 | 10.00 |
| Sept. | 10.20 | 10.27 | 10.20 | 10.27 |

FRIDAY, MAY 20, 1921.

| | | | | |
|------------------------------------|-------|-------|-------|--------|
| PORK—(Per bbl.)— | | | | |
| May | 17.25 | 17.25 | 17.25 | 17.25 |
| July | 17.25 | 17.25 | 17.25 | 17.25 |
| LARD—(Per 100 lbs.)— | | | | |
| May | 9.35 | 9.35 | 9.35 | 9.35 |
| July | 9.75 | 9.77½ | 9.65 | 9.65 |
| Sept. | 10.10 | 10.10 | 9.95 | 9.95 |
| RIBS—(Boxed, 25c more than loose)— | | | | |
| May | 9.75 | 9.90 | 9.75 | 9.96 |
| July | 10.05 | 10.10 | 9.92 | 9.95 |
| Sept. | 10.35 | 10.35 | 10.20 | 10.22½ |

CHICAGO RETAIL FRESH MEATS

(Corrected weekly by C. W. Kaiser, Sec'y, United Master Butchers' Ass'n of Chicago.)

| Beef. | | | |
|----------------------------|--------|--------|--------|
| | No. 1. | No. 2. | No. 3. |
| Rib roast, heavy end | 28 | 25 | 17 |
| Rib roast, light end | 32 | 28 | 19 |
| Chuck roast | 18 | 16 | 14 |
| Steaks, round | 35 | 28 | 25 |
| Steaks, sirloin, first cut | 45 | 35 | 31 |
| Steaks, porterhouse | 52 | 42 | 32 |
| Steaks, flank | 30 | 25 | 15 |
| Beef stew | 18 | 16 | 13 |
| Corned brisket, boneless | 28 | 25 | 18 |
| Corned plates | 18 | 18 | 13 |
| Corned rumps | 28 | 28 | 21 |

| Lamb. | | | |
|---------------------|-------|------|--|
| | Good. | Com. | |
| Hindquarters | 35 | 25 | |
| Legs | 38 | 28 | |
| Stews | 12 | 14 | |
| Chops, shoulder | 25 | 24 | |
| Chops, rib and loin | 40 | 38 | |

| Mutton. | | | |
|---------------------|----|----|--|
| | | | |
| Legs | 28 | 28 | |
| Stew | 10 | 10 | |
| Shoulders | 18 | 18 | |
| Chops, rib and loin | 32 | 30 | |

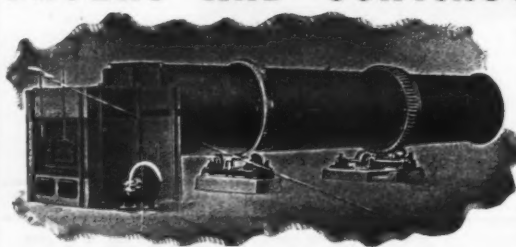
| Pork. | | | |
|---------------------------|----|-----|--|
| | | | |
| Loins, whole, 8@10 avg. | 20 | @30 | |
| Loins, whole, 10@12 avg. | 26 | @28 | |
| Loins, whole, 14 and over | 24 | @26 | |
| Chops | 25 | @35 | |
| Shoulders | 20 | @20 | |
| Butts | 22 | @22 | |
| Spareribs | 18 | @18 | |
| Hocks | 28 | @18 | |
| Leaf lard | 28 | @14 | |

| Veal. | | | |
|--------------------|----|-----|--|
| | | | |
| Hindquarters | 20 | @20 | |
| Forequarters | 24 | @14 | |
| Legs | 25 | @52 | |
| Breasts | 16 | @20 | |
| Shoulders | 28 | @25 | |
| Cutlets | 28 | @45 | |
| Rib and loin chops | 28 | @38 | |

Butchers' Offal.

| | | |
|---------------------|----|-----|
| Suet | 2 | @2 |
| Shop fat | 1 | @1 |
| Bones, per 100 lbs. | 15 | @15 |
| Calf skins | 18 | @18 |
| Klips | 8 | @8 |
| Deacons, each | 85 | @85 |

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CHICAGO MARKET PRICES

WHOLESALE FRESH MEATS.

| Carcass Beef. | |
|-----------------------|---------|
| Prime native steers | 17 @ 18 |
| Good native steers | 16 @ 17 |
| Medium steers | 14 @ 16 |
| Heifers, good | 13 @ 15 |
| Cows | 10 @ 12 |
| Hind quarters, choice | 12 @ 13 |
| Fore quarters, choice | 12 @ 13 |

Beef Cuts.

| | |
|------------------------------|----------|
| Steer Loins, No. 1. | @ 30 |
| Steer Loins, No. 2. | @ 28 |
| Steer Short Loins, No. 1. | @ 28 |
| Steer Short Loins, No. 2. | @ 26 |
| Steer Loin Ends (hips) | @ 25 |
| Steer Loin Ends, No. 2. | @ 24 |
| Cow Loins | 19 @ 24 |
| Cow Short Loins | 29 @ 32 |
| Cow Loin Ends (hips) | 18 @ 21 |
| Steer Ribs, No. 1. | @ 21 |
| Steer Ribs, No. 2. | @ 19 |
| Cow Ribs, No. 1. | @ 19 |
| Cow Ribs, No. 2. | @ 17 |
| Cow Ribs, No. 3. | @ 15 |
| Steer Round, No. 1. | @ 17 |
| Steer Round, No. 2. | @ 16 |
| Steer Chucks, No. 1. | @ 11 |
| Steer Chucks, No. 2. | @ 10 |
| Cow Rounds | 14 @ 15 |
| Cow Chucks | @ 9 |
| Steer Plates | @ 8 |
| Medium Plates | @ 6 |
| Briskets, No. 1. | @ 14 |
| Briskets, No. 2. | @ 5 |
| Steer Navel Ends | @ 4 1/2 |
| Cow Navel Ends | @ 7 |
| Fore Shanks | @ 8 |
| Hind Shanks | @ 28 |
| Rolls | @ 55 |
| Strip Loins, No. 1, boneless | @ 22 |
| Strip Loins, No. 2. | @ 22 |
| Strip Loin, No. 1. | @ 40 |
| Sirloin Butts, No. 1. | @ 32 |
| Sirloin Butts, No. 2. | @ 28 |
| Sirloin Butts, No. 3. | @ 28 |
| Beef Tenderloins, No. 1. | @ 75 |
| Beef Tenderloins, No. 2. | @ 65 |
| Rump Butts | 28 @ 30 |
| Flank Steaks | @ 25 |
| Roundless Chucks | @ 10 1/2 |
| Shoulder Cuts | @ 18 |
| Hanging Tenderloins | @ 14 |
| Trimming | 0 @ 13 |

Beef Product.

| | |
|--------------------|------------|
| Brains, per lb. | 6 @ 9 |
| Hearts | 3 @ 7 |
| Tongues | @ 28 |
| Sweetbreads | 27 @ 30 |
| Ox-Tail, per lb. | 6 @ 9 |
| Fresh Tripe, plain | 6 @ 4 |
| Fresh Tripe, H. C. | 8 1/2 @ 11 |
| Livers | @ 11 |
| Kidneys, per lb. | @ 11 |

Veal.

| | |
|----------------|---------|
| Choice Carcass | 16 @ 17 |
| Good Carcass | 10 @ 15 |
| Good Saddle | 20 @ 27 |
| Good Backs | 8 @ 14 |
| Medium Backs | 7 @ 8 |

Veal Product.

| | |
|--------------|---------|
| Brains, each | 7 @ 10 |
| Sweetbreads | 36 @ 40 |
| Calf Livers | 28 @ 33 |

Lamb.

| | |
|-----------------------|---------|
| Choice Lambs | @ 27 |
| Medium Lambs | @ 26 |
| Choice Saddle | @ 33 |
| Medium Saddle | @ 31 |
| Choice Fores | @ 21 |
| Medium Fores | @ 18 |
| Lamb Fries, per lb. | @ 20 |
| Lamb Tongues, each | @ 18 |
| Lamb Kidneys, per lb. | 25 @ 28 |

Mutton.

| | |
|---------------------|------|
| Heavy Sheep | @ 14 |
| Light Sheep | @ 16 |
| Heavy Saddle | @ 24 |
| Light Saddle | @ 10 |
| Heavy Fores | @ 12 |
| Light Fores | @ 12 |
| Mutton Legs | @ 27 |
| Mutton Loins | @ 7 |
| Mutton Stew | @ 18 |
| Sheep Tongues, each | @ 10 |
| Sheep Heads, each | @ 10 |

Fresh Pork, Etc.

| | |
|-----------------------|------------|
| Dressed Hogs | @ 14 |
| Pork Loin | @ 22 |
| Leaf Lard | 9 1/2 @ 12 |
| Tenderloins | @ 52 |
| Spare Ribs | @ 9 |
| Butts | @ 18 |
| Hocks | @ 6 1/2 |
| Trimming | @ 12 |
| Extra Lean Trimming | @ 12 |
| Tails | @ 4 1/2 |
| Snouts | @ 4 |
| Pigs' Feet | @ 6 |
| Pigs' Heads | @ 9 |
| Blade Bones | @ 12 |
| Blade Meat | @ 5 1/2 |
| Cheek Meat | @ 4 |
| Hog Wrens, per lb. | 4 @ 3 |
| Neck Bones | @ 12 |
| Skinned Shoulders | @ 8 |
| Pork Hearts | @ 4 |
| Pork Kidneys, per lb. | @ 12 |
| Pork Tongues | @ 9 |
| Rib Bones | @ 9 |
| Tail Bones | @ 22 |
| Brains | @ 12 |
| Back fat | @ 12 |
| Hams | @ 12 |
| Calas | @ 12 |
| Belles | @ 17 |

SAUSAGE.

| | |
|---|----------|
| Columbia, Cloth, Bologna | @ 15 1/2 |
| Bologna, large, long, round, in casings | @ 14 1/2 |
| Choice Bologna | @ 15 |

| | |
|-------------------------------------|----------|
| Frankfurters | @ 20 |
| Liver Sausage | @ 21 |
| Tongue and blood sausage, with pork | @ 20 |
| Mixed Sausage | @ 16 1/2 |
| New England Style Sandwich Sausage | @ 16 1/2 |
| Prepared Luncheon Sausage | @ 17 1/2 |
| Liberty Luncheon Sausage (Berliner) | @ 16 1/2 |
| Oxford Lean Butts | @ 17 |
| Polish Sausage | @ 17 |
| Garlic Sausage | @ 15 |
| Country Smoked Sausage | @ 16 1/2 |
| Country Fresh Sausage | @ 18 |
| Pork Sausage, bulk | @ 16 |
| Pork Sausage, short link | @ 19 |
| Luncheon Roll | @ 17 |
| Delicatessen Loaf | @ 16 |
| Ox Tongues, jellied | @ 41 |
| Macaroni and Cheese Loaf | @ 18 |
| Loin Roll, cooked | @ 47 |

Summer Sausage.

| | |
|----------------------------|------|
| D'Arles, new goods | @ 42 |
| Beef Casings Salami | @ 40 |
| Italian Salami (new goods) | @ 44 |
| Capri | @ 35 |
| Holsteiner | @ 25 |
| Peppetoni, long links | @ 34 |
| Farmer | @ 36 |

Sausage in Brine.

| | |
|---------------------------|--------------|
| Bologna, kits | @ 2.40 |
| Bologna, 1/4 @ 1/2 | 4.00 @ 14.00 |
| Pork, link, kits | @ 2.76 |
| Blood Sausage, 1/4 @ 1/2 | 4.00 @ 16.10 |
| Polish Sausage, kits | @ 2.48 |
| Polish Sausage, 1/4 @ 1/2 | 4.18 @ 14.30 |
| Frankfurters, kits | @ 3.00 |
| Frankfurters, 1/4 @ 1/2 | 5.00 @ 17.50 |
| Blood Sausage, kits | @ 3.35 |
| Blood Sausage, 1/4 @ 1/2 | 5.50 @ 19.25 |
| Liver Sausage, kits | @ 2.50 |
| Liver Sausage, 1/4 @ 1/2 | 3.30 @ 11.55 |
| Head Cheese, kits | @ 2.40 |
| Head Cheese, 1/4 @ 1/2 | 4.00 @ 14.00 |

VINEGAR PICKLED GOODS.

| | |
|---|---------|
| Pickled Pigs' Feet, in 200-lb. barrels | \$15.00 |
| Pickled Plain Tripe, in 200-lb. barrels | 14.00 |
| Regular H. C. Tripe, in 200-lb. barrels | 16.00 |
| Pocket H. C. Tripe, in 200-lb. barrels | 18.00 |
| Pickled hog chitterlings, uncooked, bbls. | 20.00 |
| Pickled hog chitterlings, cooked, bbls. | 24.00 |
| Sheep Tongues, short cut, barrels | 57.00 |
| Sheep Tongues, long cut, barrels | 54.00 |
| Pork Tongues, barrels | 65.50 |

CANNED MEATS.

| | No. 1/4 | No. 1 | No. 2 | No. 6 |
|-----------------------------|---------|---------|----------|-------|
| Corned beef | \$ 3.00 | \$ 5.60 | \$ 18.50 | |
| Roast beef | 3.00 | 5.60 | 18.50 | |
| Roast mutton | 3.00 | 5.60 | 18.50 | |
| Sliced dried beef | \$ 2.76 | 8.85 | 8.90 | 52.00 |
| Ox tongue, whole | 13.25 | 17.50 | 53.00 | |
| Luncheon tongue | 2.50 | 4.75 | 10.25 | 32.00 |
| Corn beef hash | 1.50 | 3.15 | 5.50 | |
| Roast beef hash | | | | |
| Hamburger steak with onions | 1.50 | 3.15 | 6.00 | |
| Vienna style sausage | 1.15 | 2.40 | 4.75 | |
| Luncheon sausage | 1.20 | | | |
| Breakfast sausage | 2.65 | 3.75 | | |
| Veal loaf, med. size | | | 2.40 | |

EXTRACT OF BEEF.

| | Per doz. |
|-------------------------------|----------|
| 2-oz. jars, 1 doz. in case | \$ 3.30 |
| 4-oz. jars, 1 doz. in case | 6.25 |
| 8-oz. jars, 1/2 doz. in case | 11.60 |
| 16-oz. jars, 1/2 doz. in case | 21.00 |

BARRELLED BEEF AND PORK.

| | |
|-----------------------------------|---------|
| Extra Plate Beef, 200-lb. barrels | @ 28.00 |
| Plate Beef | @ 25.00 |
| Rollettes | @ 27.00 |
| Rump Butts | @ 27.00 |
| Mess Pork | @ 23.50 |
| Clear Fat Backs | @ 25.50 |
| Family Back Pork | @ 25.00 |
| Bean Pork | @ 21.50 |

LARD.

| | |
|--|----------|
| Pure Lard, kettle rendered, per lb., tes. | @ 13 1/2 |
| Pure Lard | @ 12 1/2 |
| Cooking oil, per gal., in barrels | @ 9 1/2 |
| Bakers' special cooking oil | @ 9 1/2 |
| Barrels, 1/4 c over tierces, half barrels, 1/4 c over tierces; tubs and pails, 10 to 80 lbs., 1/4 c to 1 c over tierces. | |

BUTTERINE.

| | |
|---|----------|
| 1 to 6, natural color, solids, f. o. b. Chicago | @ 21 |
| Cartons, rolls or prints, 1 lb. | @ 22 |
| Cartons, rolls or prints, 2 @ 5 lbs. | @ 21 1/2 |
| Shortenings, 30 @ 60 lb. tubs | @ 15 |
| Nut Margarine, prints, 1 lb. | @ 22 |

DRY SALT MEATS.

| | |
|-----------------------------|---------|
| Clear Bellies, 12 @ 14 avg. | @ 15.25 |
| Clear Bellies, 14 @ 16 avg. | @ 14.75 |
| Clear Bellies, 16 @ 20 avg. | @ 13.75 |
| Rib Bellies, 12 @ 14 avg. | @ 15.25 |
| Rib Bellies, 20 @ 25 avg. | @ 13.50 |
| Fat Backs, 10 @ 12 avg. | @ 10.25 |
| Fat Backs, 12 @ 14 avg. | @ 10.75 |
| Fat Backs, 14 @ 16 avg. | @ 11.00 |
| Extra Short Ribs | @ 12.50 |
| Short Ribs | @ 14.00 |
| Butts | @ 10.25 |

WHOLESALE SMOKED MEATS.

| | |
|--|-----------------|
| Skinned Hams | 30 @ 81 |
| Regular Hams | 27 1/2 @ 81 |
| Calas, 2 @ 6 lbs. avg. | @ 16 1/2 |
| Calas, 6 @ 12 lbs. avg. | 14 1/2 @ 16 1/2 |
| Neck Pork Shoulders, 8 @ 12 avg. | @ 18 1/2 |
| Breakfast Bacon, fancy | 35 @ 44 |
| Rib Bacon, wide, 8 @ 12 avg., and strip | @ 19 |
| Wide, 12 @ 14 avg. and strip, 6 @ 7 avg. | 21 1/2 @ 21 1/2 |
| Wide, 4 @ 6 avg. and strip, 3 @ 4 avg. | @ 27 |
| Dried Beef Inside | @ 40 |
| Dried Beef Knuckles | @ 42 |
| Dried Beef Outside | @ 29 |
| Dried Beef Seta, best | @ 44 1/2 |
| Skinned Boiled Hams | @ 60 |

| | |
|------------------------|------|
| Regular Boiled Hams | @ 41 |
| Boiled Calas | @ 30 |
| Cooked Loin Rolls | @ 49 |
| Cooked Rolled Shoulder | @ 30 |

SAUSAGE CASINGS.

| F. O. B. CHICAGO. | |
|------------------------------------|--------|
| Beef Rounds, per set | @ 23 |
| Beef Export Rounds | @ 27 |
| Beef Middles, per set | @ 45 |
| Hung, per piece | @ 23 |
| Beef Weissands | @ 12 |
| Beef Bladders, small, per doz. | @ 1.35 |
| Beef Bladders, medium, per doz. | @ 1.75 |
| Hog Casings, free of salt, regular | @ 1.10 |
| Hog Casings, f. o. b. extra narrow | @ 1.75 |
| Hog Middles, per set | @ 17 |
| Hog Bungs, export | @ 19 |
| Hog Bungs, large | @ 14 |
| Hog Bungs, medium | @ 9 |
| Hog Bungs, narrow | @ 7 |
| Hog Stomachs, per piece | @ 8 |
| Imported wide Sheep Casings | @ 9 |
| Imported medium wide Sheep Casings | @ 9 |
| Imported medium wide Sheep Casings | @ 9 |

FERTILIZERS.

| | Per Unit. |
|------------------------------|---------------|
| Ground dried blood | \$2.75 @ 3.00 |
| Unground and crushed blood | 2.50 @ 2.90 |
| Concentrated tankage, ground | 2.25 @ 2.50 |
| Hoofmeal | 2.00 @ 2.25 |
| Ground tankage, 10 to 11% | 2.25 @ 2.50 |
| Ground tankage, 6 1/2 to 9% | 2.00 @ 2.15 |
| Crushed tankage | 1.50 @ 1.85 |
| Ground raw bone, per ton | 24.00 @ 26.00 |
| Ground steam bone, per ton | 22.00 @ 24.00 |
| Unground steam bone | 16.00 @ 18.00 |
| Unground bone tankage | 12.00 @ 14.00 |

HORNS, HOOF AND BONES.

| | Per Ton. |
|---------------------------|-----------------|
| No. 1 horns | 175.00 @ 200.00 |
| No. 2 horns | 123.00 @ 150.00 |
| No. 3 horns | 50.00 @ 75.00 |
| Hoofs, black | 25.00 @ 30.00 |
| Hoofs, striped | 30.00 @ 35.00 |
| Hoofs, white | 35.00 @ 40.00 |
| Horn bones, heavies | 45.00 @ 60.00 |
| Round shin bones, lights | 45.00 @ 50.00 |
| Flat shin bones, heavies | 47.50 @ 52.50 |
| Flat shin bones, lights | 40.00 @ 45.00 |
| Thigh bones, heavies | 52.50 @ 57.50 |
| Thigh bones, lights | 45.00 @ 50.00 |
| Skulls, jaws and knuckles | 25.00 @ 27.50 |

LARD.

| | |
|---------------------|-------------|
| Prime, steam, cash | @ 9.25 |
| Prime, steam, loose | @ 8.30 |
| Leaf | @ 8.50 |
| Compound | 8.00 @ 8.50 |
| Neutral lard | @ 11.50 |

STEARINES.

| | |
|------------------------|---------------|
| Prime oleo | 7 1/2 @ 7 1/2 |
| Tallow | 6 @ 6 1/2 |
| Grease, yellow, loose | 6 @ 4 1/2 |
| Grease, A white, loose | 6 @ 6 |

OILS.

| | |
|---|---------------|
| Oleo oil, extra | 10 @ 10 1/2 |
| Oleo oil, No. 2 | 8 @ 8 1/2 |
| Oleo stock | 7 1/2 @ 8 1/2 |
| Lined, loose, per gal. | @ 61 |
| Cotton oil, loose | 5 1/2 @ 5 1/2 |
| Soya bean oil, seller tank f. o. b. coast | 4 1/2 @ 5 1/2 |

TALLOW.

| | |
|-----------------------|---------------|
| Edible | 6 1/2 @ 6 1/2 |
| Choice country | 6 @ 6 1/2 |
| Packers, prime, loose | 6 @ 6 1/2 |
| Packers, No. 1, loose | 5 @ 5 1/2 |
| Packers, No. 2 | 3 @ 3 1/2 |

GREASES.

| | |
|-------------------------|-----------------|
| White, choice | 5 1/2 @ 6 |
| White, "A" loose | 5 1/2 @ 5 1/2 |
| White, "B" | 4 1/2 @ 5 |
| Bone, naphtha extracted | 2 1/2 @ 3 |
| Crackling | 3 1/2 @ 4 |
| House | 3 @ 3 1/2 |
| Yellow | 3 1/2 @ 4 |
| Brown | 3 @ 3 1/2 |
| Pigs' foot grease | 6 @ 6 1/2 |
| Garbage, grease, loose | 2 1/2 @ 2 1/2 |
| Glycerine, C. P. | 16 1/2 @ 17 1/2 |
| Glycerine, dynamite | 14 @ 14 1/2 |
| Glycerine, crude soap | 10 1/2 @ 10 1/2 |
| Glycerine, candle | 10 1/2 @ 11 |

COTTONSEED OILS.

| | |
|---|---------------|
| White, deodorized | 8 1/2 @ 8 1/2 |
| P. S. Y., loose, Chicago | @ 6 1/2 |
| P. S. Y., soap grade | @ 6 |
| Soap stock, bbls., concn., 62 @ 65 f. o. b. | 3 @ 3 1/2 |
| Soap stock, loose, 50% f. s. Chicago | @ 1 |

COOPERAGE.

| | |
|------------------------------------|-------------|
| Ash Pork Barrels, black iron hoops | 1.55 @ 1.80 |
| Onk Pork Barrels, black iron hoops | 1.85 @ 1.70 |
| Ash Pork Barrels, galv. iron hoops | 1.75 @ 1.80 |
| Red Oak Lard Tierces | 2.10 @ 2.15 |
| White Oak Lard Tierces | 2.35 @ 2.40 |
| White Oak Ham Tierces | @ 2.70 |

CURING MATERIALS.

| | |
|---|-----------------|
| Refined saltpetre, granulated, bbls. | @ 9 1/2 |
| Bags | @ 9 1/2 |
| Refined saltpetre, crystals, bbls. | @ 10 1/2 |
| Bags | @ 10 1/2 |
| Double refined Nitrate of Soda, gran., f. o. b. N. Y. & S. F., carloads | @ 5 1/2 |
| Sacks | @ 5 1/2 |
| Double refined nitrate of soda, gran., f. o. b. N. Y. & S. F., less than carloads | @ 5 1/2 |
| Bbls. | @ 5 1/2 |
| Sacks | @ 5 1/2 |
| Double refined Nitrate of Soda, crystals | @ 6 1/2 |
| Bbls. | @ 6 1/2 |
| Sacks | @ 6 1/2 |
| Nitrate of Soda, bags, 100 @ 100 lbs., 1 c over | @ 11 1/2 |
| Boric acid crystals to powdered | 11 1/2 @ 16 1/2 |
| Borax, crystals to powdered | 8 1/2 @ 9 1/2 |
| Sugar | |
| *White, clarified, f. o. b. New Orleans | @ 5 1/2 |
| *Yellow, clarified, f. o. b. New Orleans | @ 5 1/2 |
| Plaster of Paris, granulated, f. o. b. N. Y. | @ 6 1/2 |
| Oreans (less 2%) | @ 6 1/2 |

Salt—

| | |
|---|-------|
| Michigan, granulated, car lots, per ton, f. o. b. Chicago | 10.00 |
|---|-------|

Retail Section

TEST SHOWS SMALL RETAIL PROFITS

Meat Traced from Farm to Table in Price Inquiry

Statistics obtained by tracing a 1,200-pound steer through the hands of the farmer, drover, packer and retailer, in a meat price inquiry conducted in Detroit, Mich., showed that the retailer in that city is not making any exorbitant profit. The animal was of the type which would be graded "prime steer." It was purchased from a farmer through the medium of a buyer in the usual way, and was watched from the time it was bought until it had been sold over a retail counter.

The experiment disclosed that the farmer got \$107, the drover \$4, the packer \$27.75 and the retailer \$31.58, making a grand total received for the animal of \$170.33.

Of this sum the meat was sold at retail for \$158.58, while by-products brought \$11.75.

Overhead Costs Figured.

The retailer's gross profit of \$31.58, or 19.8 per cent on the sale price, was reduced by cost of doing business of 15 per cent, totaling \$23.79, leaving his net profit but \$7.79, or 4.9 per cent.

The packer's expense of doing business and net profit were not arrived at conclusively, but testimony of packers showed that by selling the meat from an animal, from 53 to 55 per cent of its weight, they receive enough to pay for the animal and their expenses of doing business. This would leave the sale of by-products as net profit.

Using these figures as a basis for calculation, Edwin S. Bartlett, assistant prosecutor, who took testimony in the inquiry, declared that on this typical animal, for which the packer's gross profit was \$27.75, or 19.9 per cent, and the cost of doing business was \$16, leaving \$11.75, or 8.4 per cent net profit.

The Packer's Profit.

The net profit quoted is much higher than that used by Chicago packers in stating their case before the public. It must be borne in mind that the packer referred to here is a local packer, doing business on a much smaller scale, and although probably less efficient in disposal of his wastes, gaining in competition with the Chicago packer by the lack of transportation expense involved.

The animal in question was purchased from a farmer living approximately thirty miles from Detroit, who paid a buyer \$4 to take the animal to Detroit and sell it in the stockyards. The buyer sold him for \$9.25 a hundred, the price ruling that day (about March 15) for animals of that grade in the Detroit livestock market.

Purchasing the animal for \$111, the local packer received \$11.75 for by-products. For one side, weighing 373½ pounds, he got 17 cents a pound, a total of \$63.50.

Tracing the Cuts.

The other side was divided into cuts. On account of the difficulty of tracing these cuts, which were sold to numerous markets in various parts of the city, after having been mixed with similar cuts from other animals purchased that day, the prosecutor disregarded this half of the animal and arrived at his conclusions by doubling the figures involved in the side traced.

The butcher who purchased this side operates a small shop, typical of those in residential districts of larger cities, and not dissimilar to shops of its size in smaller towns. He does an average business of \$1,000 a week, he told the prosecutor, from which he makes from \$50 to \$60 a week, in addition to his own wages. He employs one helper and his wife occasionally helps at rush hours. No wages are figured for her in his calculations of costs, which he reckons at \$150 a week.

The prosecutor did not make public the precise division of costs, as he said the testimony did not go fully into that phase of the question.

From the side costing him \$63.50 the butcher obtained \$79.29, a gross profit of \$15.79. The transaction affecting this animal was fairly typical of its class.

Reason for Price Variations.

The downtown markets and those in apartment house districts obtain remarkably higher prices for their meats than do the butchers in more modest neighborhoods. The higher-priced markets are not able to buy sides of meat, because they could sell only a small fraction of an entire side. By purchasing cuts they immediately advance the cost to the consumer, because cuts are sold on a much wider margin by the packers.

Many exclusive markets sell no more than the cheaper places, but have doubled overhead and often make less profit. Mr. Bartlett cited the case of a market which also does a delicatessen business. This market, he declared, made no profit at all on its meat business, although its prices were unusually high. At about the same time that the animal in question was being cut up and retailed, with porterhouse selling at 45 cents a pound, this market sold porterhouse steak for 65 cents a pound.

With gross business of approximately \$600 a week in meats, this retailer made a gross profit of about \$150 a week, 25 per cent, but a fair division of his expenses between his meat and delicatessen sales showed his overhead more than \$125 a week.

Wholesaler Not a Factor.

The wholesaler is not an economic factor in high meat prices in Detroit. Wholesalers do possibly 25 per cent of the local business, selling to many merchants with small capital, who keep a few cuts of meat on hand, selling them in connection with their grocery or other business.

They sell at the same price charged by packers direct, paying their selling expenses and taking their profit out of trade discounts appropriating 2 per cent. As this trade discount about equals the added selling expenses of the packer, the consumer does not feel the presence of the wholesaler, unless it be in higher selling expense from duplication of sales forces.

The chain meat markets are in some cases underselling their competitors, yet making equal profits. Many meat depart-

ments in connection with large grocery stores are doing business at less than cost. One retailer exhibited as evidence the recapitulation of business done with a hind quarter of beef, weighing about 150 pounds, for which he paid \$23.40 and sold at retail for \$25.20. This man did not meet his selling expenses. Even without figuring his selling expense, his gross profit would not make a fair net profit, as compared with statements made by other butchers.

Average Profits Shown.

The average profit made by the packer on a steer weighing 1,000 pounds is \$5, somewhat less than that shown in the case of the steer in question. For example, a 1,000-pound animal purchased at \$9 a hundred, for \$90, would dress about 530 pounds in sides. This would sell for 16 cents a pound, or \$84.80, while by-products would be sold for \$10, making a total return of \$94.80, or profit of \$4.80.

Here is a scale of average prices for meat in Detroit markets during March, prepared from the testimony of all witnesses before Justice Gordon, approximately 200 meat dealers:

| | |
|--------------------------------------|-------|
| Porterhouse steak | 50c |
| Sirloin steak | 45c |
| Loin round | 38c |
| Round | 30c |
| Ribs | 25c |
| Boiling beef 15c to | 16c |
| Chuck | 20c |
| *Plate ..... | ..... |
| *Seldom sold. Usually goes to waste. | |

Waste Is High.

The waste from a side is sometimes as high as 25 per cent, but the best-managed shops reduce that figure to 5 per cent.

This shows how one retailer disposed of a side of the animal traced by the Detroit prosecutor. It cost him 17 cents a pound for 373½ pounds, a total of \$63.50. He sold it for \$79.29, making him a gross profit of \$15.79, at a new profit of \$3.89½, or 4.9 per cent.

His selling expense was \$11.89½ figured at an estimated rate of 15 per cent.

| | No. | Price | Totals. |
|-------------------------|---------|---------|---------|
| | pounds. | per lb. | |
| Rump | 15 | \$.23 | \$3.45 |
| Round steak | 50 | .30 | 15.00 |
| Round heel | 7 | .28 | 1.96 |
| Porterhouse steak .. | 15 | .45 | 6.75 |
| Sirloin steak | 25 | .40 | 10.00 |
| Flat rib | 40 | .14 | 5.60 |
| Rib roast | 30½ | .33 | 10.07 |
| Shoulder (pot roast) .. | 90 | .25 | 22.50 |
| Upper neck | 7½ | .20 | 1.60 |
| Lower neck | 8 | .10 | .80 |
| Soupbone | 4 | .05 | .20 |
| Trimnings | 17½ | .10 | 1.75 |
| Tallow | 36 | .01½ | .54 |
| Bones and waste | 28 | .00¼ | .07 |
| Totals | 373½ | | 79.29 |

LOCAL AND PERSONAL.

A new meat market has been opened in Rice Lake, Wis.

The Danielson meat market has been opened in Birchwood, Wis.

The new cooperative butcher and marketing syndicate in Park City, Mont., is about ready for business.

George Rippl has turned over the management of his meat market business in Menasha, Wis., to his son, Carl Rippl.

The Kitzman market, Eau Claire, Wis., has changed hands and will hereafter be known as the Sanitary Meat Market.

Joe Hall has opened a meat market in Milroy, Ind.

Al Colburn will open a meat market in Balaton, Minn.

The Quality Market has been opened at Richmond, Calif.

A Regimbal has opened a meat market in Stephen, Minn.

Blackford Brothers have opened a meat market in Urbana, Ohio.

Bliss & Jones have opened a new meat market in Alliance, Nebr.

W. Trainor has bought the Krau meat market, at Truman, Minn.

B. Balzer has purchased the East Side Market at Los Gatos, Calif.

D. A. Rodocker has opened a meat market business in Halsey, Nebr.

Joseph Blisson has purchased a grocery and meat market in Marion, Ill.

The Lew Botz meat market, Berlin, Wis., has been sold to Charles Roemer.

Parkerson's meat market, at Bellefontaine, Ohio, has opened for business.

May Brothers have opened a meat market and grocery in Fond Du Lac, Wis.

The Weske Brothers meat market, Carlton, Minn., has been sold to Ed. Blaha.

Mr. Squires has purchased the meat market of William Scally in Vallejo, Calif.

The John Cregar meat market, Cedar Rapids, Minn., has been destroyed by fire.

Henry McCoy & Son, meat dealers at Ulysses, Nebr., have sold out to Jos. Kubat.

Charles Reicherter is opening a meat and vegetable market in Schenectady, N. Y.

H. C. Peterson Co., have engaged in the meat and grocery business in Rhinelander, Wis.

E. W. Trafton is erecting a meat market at Spring and Maple streets, Clearwater, Minn.

Dare and Kidder have sold their meat market in Epworth, Ia., to Noel Arquitt of Farley.

B. R. Englehart and A. B. Simonis have bought the Voelker meat business at Stratford, Wis.

Burk Miller, meat and grocery dealers in Converse, Ind., have sold out to Tousley & Wintz.

Philip Lams has sold his grocery and meat market in Kewanee, Ill., to Eugene Schneider.

The Frank J. Pappenfus meat market, St. Cloud, Minn., has been sold to Alvin H. Kramm.

Max F. Heyer has opened a fifth meat market in Davenport, Ia., at 1343 West Locust street.

Charles Allen and A. Hoffman have purchased the Imperial Meat Market at St. Charles, Ill.

Eugene Lacher and Nick Leither have opened a grocery and meat market in St. Cloud, Minn.

The Bolger Meat Company has bought the meat market of Charles W. Ott, at Rockford, Ill.

The Leonard Forstrom meat market, Dunnell, Minn., has been sold to Peter Christensen.

Boyd Nicholson is installing a modern refrigerating plant in his meat market at Newcastle, Ind.

Frank Artz and Son have sold their meat market in Aledo, Ill., to Albert Johnson and R. V. Gulick.

The Steinbach building in Chariton, Ia., occupied by the Ray Smith meat market, is being enlarged.

The meat market of A. Booth, at Thompson, N. D., has been destroyed by fire. The loss totals \$3,500.

Acerra Brothers have sold their grocery and meat business at Girard, Ohio, to Fiore Del Cioppo.

S. B. Marble has sold out his meat and grocery business at Cambria, Mich., to Everett & Jay Howald.



MELTING DOLLARS

ARE YOUR PROFITS
GOING DOWN THE DRAIN
OF YOUR REFRIGERATOR?

York MECHANICAL
REFRIGERATION

- will pay for itself by its savings.
- will increase your profits.
- will do away with your icing troubles.



YORK MANUFACTURING CO.
YORK, PA.

(Ice-Making and Refrigerating
Machinery Exclusively)

NUCOA

Butters Bread Stays Sweet

THE NUCOA BUTTER COMPANY
New York Chicago San Francisco

The S. B. Marble meat and grocery store, Cambria, Mich., has been sold to Everett & Jay Howald.

Andrew Gambetta and William Francioni have leased the meat market of I. P. Gambetta, Soledad, Calif.

G. W. Burgess has sold his interest in the Liberty Meat market, Superior, Nebr., to his partner, H. S. Weir.

A number of improvements are being made in the Weiland meat market building, New Lexington, Ohio.

The George Jorsch meat market, Wittenberg, Wis., has been sold to Wm. F. Krueger and Gerhardt H. Utech.

Lehman and Company, of Philadelphia, will open a grocery and meat market in Long Branch, N. Y., about June 1.

Lewis Lazarris, of Valley Junction, Ia., has begun the erection of a meat market in Des Moines, Ia., at 3201 Forest.

George May, proprietor of the Central Meat Market, at Neillsville, Nebr., is installing a new refrigerating machine.

Ebnet & Kowski, meat dealers in Albany, Minn., have dissolved partnership. Mr. Ebnet will continue in the business.

F. Kantenberg has purchased the meat and grocery business of C. A. Scribner at 901-3 Bridge street, Grand Rapids, Mich.

W. C. Bradley has purchased the McCoy Meat Market in Guthrie, Okla. It will hereafter be known as "The Temple Market."

Churchill and Forshee have opened a new meat market and grocery store in Harford, N. Y., to be known as the "Square Deal Emporium."

Mr. Arquitt has sold his interest in the Arquitt and Bucher meat market at Monticello, Ia., to James McAleer, who formerly owned the business.

For Sausage Makers

BELL'S

Patent Parchment Lined

SAUSAGE BAGS

and

SAUSAGE SEASONINGS

For Samples and Prices, write

THE WM. G. BELL CO.
BOSTON MASS.

C. E. Simpson has purchased the interest of F. E. Melvin in the Sanitary Meat Market, Alliance, Neb., and the firm is now Simpson & Wheeler.

The Brown Packing Co., of Spokane, has taken charge of the O. K. Market, Hillyard, Wash., and Wm. Guibord has been placed in charge.

The United Food Company has purchased the Sunshine grocery store and the Brenneman meat market in Greenwich, Ohio, and will combine them.

The Milwaukee Cooperative Kosher Meat market has been incorporated at Milwaukee, Wis., with a capital of \$5,000. The incorporators are L. D. Fisher, I. Weinstein and Morris B. Sosnay.

New York Section

J. B. Critz, Dallas, Texas, was a visitor this week on the floor of the Produce Exchange.

Julius Jacobs of the casing department, Armour & Company, Chicago, is visiting New York.

Joe Clay of Armour & Company's Broadway office sailed for Coventry, Warwickshire, England, on May 14.

George H. Rasch, head of the hide department, Morris & Company, Chicago, spent a day or two in New York last week.

A. W. McLaren, traffic superintendent, and A. E. Osborne, auditing department, Morris & Company, Chicago, were in New York during the week.

A. D. Swift, W. J. Russell, Jr., beef grading department and P. J. Shaw, transportation department, Swift & Company, Chicago, were in town this week.

The Bulletin of Ye Olde New York Branch of Master Butchers extends its condolence to the family of the late Albert Richenberg, who passed away recently.

Gus Adler of A. R. Meyers & Company became seriously ill suddenly last Satur-

day. His many friends in the trade will be glad to know that his condition is improving very favorably.

Prices realized on Swift & Company's sales of carcass beef in New York City for the week ending May 14, 1921, on shipments sold out, ranged from 14 to 17 cents per pound, and averaged 15.91 cents per pound.

James M. Davidson of Glasgow, Scotland, sailed for home last Tuesday after spending several weeks in the United States visiting the packinghouses of New York and Chicago. This was Mr. Davidson's first visit to the States and he is coming back.

A delegation consisting of the board of directors of the United Fat Rendering Company of New Jersey attended the meeting of Ye Olde New York Branch Master Butchers on Tuesday. The object of the visit was to interest the members in the rendering company.

Herman Kirschbaum of H. & A. Kirschbaum, and a member of Ye Olde New York Branch of Master Butchers, celebrated his 59th birthday on May 16 with a birthday party at the Castle Cave, which was thoroughly enjoyed. Mr. Kirschbaum was the

recipient of many telegrams and letters of congratulation.

The Armour Club of New York is planning a dance, card party and buffet supper for Saturday night, June 11, at the Hotel Pennsylvania. The details of the affair have not as yet been circulated, but the members are looking forward to a good time, judging from the last event the club held at the Pennsylvania.

The shop formerly conducted at 2776 Eighth avenue by Louis Ratz, who died recently, was purchased by Mr. Gus Gartner, whose intention it is to handle the same fine quality of goods that Mr. Ratz established his reputation on. Mr. Gartner is an experienced man who is thoroughly capable of conducting this old-established business.

The number of pounds of meat, fish, poultry and game seized and destroyed in the city of New York during the week ending Saturday, April 16, 1921, are reported by the New York City Health Department as follows: Meat—Manhattan, eight hundred lbs.; Brooklyn, five lbs.; Queens, ninety-six and one-half lbs.; total, nine hundred one and one-half lbs. Fish—Brooklyn, four lbs.

The first meeting of the Armour Executive Club, Jersey City, was held at the Union Club, Hoboken, N. J., on April 23rd under the most gratifying and encouraging auspices. There was a representation of honorary members, including W. J. Grace, W. D. Priel and J. J. Moone, and after-dinner speeches were made by Messrs. Grace and Priel. Harry Meyer also spoke in behalf of the club and the opportunities it offered. The initiation ceremony was a great success.

Wm. H. Hornidge, state secretary of the United Master Butchers of America, has received the list of delegates elected from Brooklyn and South Brooklyn Branches to the state convention. They are: Brooklyn Branch—Frank P. Burck, ex-state president; Albert Rosen, president; John Hildemann, Nathan Strauss, Adolf Stern, Jacob Wyler, Morris Ullmann, Harry Ahrens and Chas. Klesewetter. South Brooklyn Branch—Samuel Heyman, David Wolf, Henry Himstedt and R. H. Reben-lau.

Much indignation was shown in West Washington Market recently at what was regarded as the high and mighty attitude of Abe Cahen, of Cahen & Co., the well-known meat establishment on lower Ninth Ave. Always the most genial and friendly of men, the far-away look in his eyes indicated something of great importance was on his mind. He was even suspected of temporary insanity, because he paid no attention to three breakfast invitations. The truth was finally discovered. It was a 10-pound boy. At least he said so, and he was always considered a truthful man.

BANKRUPT SALE.

UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK. In the Matter of Samuel Epstein, Bankrupt.

MAURICE P. DAVIDSON, Receiver in Bankruptcy, pursuant to an order of this Court, offers for sale all his right, title and interest in and to the following described parcels of property and invites written competitive sealed bids, the same to be submitted at the office of the Receiver, 261 Broadway, New York City, on or before

WHOLESALE DRESSED MEAT PRICES.

Wholesale prices of Western dressed fresh meats were quoted by the U. S. Bureau of Markets at Chicago and three Eastern markets on Thursday, May 19, 1921, as follows:

| Fresh Beef— | | Chicago. | Boston. | New York. | Philadelphia. |
|------------------------|-------|---------------|---------------|---------------|---------------|
| STEERS: | | | | | |
| Choice | ..... | \$17.00@18.00 | \$14.50@..... | \$16.00@17.00 | \$.....@..... |
| Good | ..... | 15.50@16.00 | 14.00@14.50 | 15.00@15.50 | 15.00@16.00 |
| Medium | ..... | 14.00@15.00 | 13.50@14.00 | 14.00@15.00 | 14.50@15.00 |
| Common | ..... | 13.00@14.00 |@..... | 12.50@13.00 | 13.50@14.00 |
| COWS: | | | | | |
| Good | ..... | 13.00@14.00 | 13.00@13.50 | 13.00@13.50 | 13.50@14.00 |
| Medium | ..... | 12.00@13.00 | 12.50@13.00 | 12.00@12.50 | 13.00@13.50 |
| Common | ..... | 10.00@11.00 |@..... | 11.00@12.00 | 12.00@13.00 |
| BULLS: | | | | | |
| Medium | ..... | .....@..... | 11.00@..... | 10.50@11.00 |@..... |
| Common | ..... | 10.00@10.50 | 10.00@10.50 | 10.00@10.50 | 10.00@11.00 |
| Fresh Veal— | | | | | |
| Choice | ..... | 17.00@18.00 |@..... |@..... |@..... |
| Good | ..... | 15.50@16.50 |@..... | 15.00@16.00 | 15.00@17.00 |
| Medium | ..... | 13.00@15.00 | 12.00@13.00 | 14.00@15.00 | 14.00@15.00 |
| Common | ..... | 10.00@12.00 | 10.00@11.00 | 12.00@13.00 | 12.00@14.00 |
| Fresh Lamb and Mutton— | | | | | |
| LAMBS: | | | | | |
| Spring | ..... | 28.00@30.00 | 26.00@28.00 | 28.00@30.00 | 28.00@30.00 |
| Choice | ..... | 24.00@26.00 | 25.00@26.00 | 25.00@27.00 | 26.00@27.00 |
| Good | ..... | 22.00@23.00 | 24.00@25.00 | 25.00@26.00 | 25.00@26.00 |
| Medium | ..... | 19.00@21.00 | 23.00@24.00 | 22.00@24.00 | 23.00@24.00 |
| Common | ..... | 15.00@18.00 |@..... |@..... | 20.00@23.00 |
| YEARLINGS: | | | | | |
| Good | ..... | .....@..... | .....@..... | .....@..... | .....@..... |
| Medium | ..... | .....@..... | .....@..... | .....@..... | .....@..... |
| Common | ..... | .....@..... | .....@..... | .....@..... | .....@..... |
| MUTTON: | | | | | |
| Good | ..... | 15.00@16.00 | 17.00@18.00 | 15.00@16.00 | 16.00@17.00 |
| Medium | ..... | 13.00@14.00 | 15.00@16.00 | 14.00@15.00 | 15.00@16.00 |
| Common | ..... | 10.00@12.00 |@..... | 12.00@13.00 |@..... |
| Fresh Pork Cuts— | | | | | |
| LOINS: | | | | | |
| 8-10 lb. average | ..... | 21.00@22.00 | 23.00@24.00 | 21.00@22.00 | 21.00@23.00 |
| 10-12 lb. average | ..... | 19.00@20.00 | 22.00@23.00 | 20.00@21.00 | 19.00@22.00 |
| 12-14 lb. average | ..... | 17.00@18.00 | 19.00@20.00 | 19.00@20.00 | 17.00@19.00 |
| 14-16 lb. average | ..... | 15.00@16.00 | 17.00@18.00 | 17.00@19.00 | 16.00@17.00 |
| 16 lb. over | ..... | 13.00@14.00 | 16.00@17.00 | 16.00@17.00 | 15.00@16.00 |
| SHOULDERS: | | | | | |
| Skinned | ..... | 12.00@14.00 |@..... | 12.00@14.00 | 12.00@15.00 |
| PICNICS: | | | | | |
| 4-6 lb. average | ..... | 11.00@12.00 | 13.50@14.00 |@..... | 12.00@13.00 |
| 6-8 lb. average | ..... | 9.00@10.00 | 13.00@13.50 | 11.00@12.00 |@..... |
| BUTTS: | | | | | |
| Boston style | ..... | 14.00@15.00 |@..... | 15.00@16.00 | 14.00@16.00 |

*Veal prices include "hide on" at Chicago and New York.

Ford



NEW YORK
RIVERSIDE MOTOR SALES, Inc.
BROADWAY at 166th STREET
Phone, Wadsworth 5494

LIONEL M. LEVINE
CONSULTING ENGINEER
PACKING PLANTS—REFRIGERATION
PLANS AND SUPERVISION
29 BROADWAY NEW YORK

Sheep Casings
Rings or hanks for hanking purposes wanted for cash. Address offers
J. LANG
20 Gansevoort Street, NEW YORK CITY

the 24th day of May, 1921, at 2 o'clock P. M. of said day, when said sealed bids will be opened; all bids to be accompanied by cash or certified check to the extent of 10%. Creditors of the estate are invited and requested to be present at the time and place aforesaid at the opening of the bids, to advise with the receiver as to the acceptance or rejection thereof.

The parcels of property to be sold are as follows:

FIRST PARCEL: All the right, title and interest of the Receiver in Bankruptcy in and to the unexpired term of the lease to the entire building located on premises 443 W. 13th Street, ending on the 28th day of February, 1935, at a yearly rental of \$1200.00, and from the first day of March, 1922, at the yearly rental of \$1500.00, plus all taxes, assessments, water charges, etc.

SECOND PARCEL: All the right, title and interest of the Receiver in Bankruptcy in and to the butter fixtures, office furniture and other chattels contained in said premises.

THIRD PARCEL: All the right, title and interest of the Receiver in Bankruptcy in and to the following machines:

- 1—2-ton Mack Truck.
- 1—1½-ton Rainier Truck.
- 2—1-ton Fords.

The above can be inspected at the Commercial Garage, Inc., 438-454 West 18th Street, New York.

The premises are open for inspection during business hours every day to the date of the sale. The lease may be examined at the office of the Receiver. The Receiver reserved the right to reject any and all bids which may not be, in his judgment, advantageous or for the best interest of the estate.

Bids may be made for one or more or all of the above-named parcels.

Dated, New York, May 14, 1921.

MAURICE P. DAVIDSON,
Receiver in Bankruptcy, Office & P. O. Address, 261 Broadway, Borough of Manhattan, City of New York.

LEON DASHEW, Attorney for Receiver.
Office and P. O. Address, 15 Park Row, Borough of Manhattan, City of New York.

FEWER CALIF. LAMBS FOR EAST.

The movement of California spring lambs to middle western and eastern market centers this year will probably be lighter than in 1920, according to information gathered by representatives of the U. S. Bureau of

If it's RANDALL'S it's Right

The Hottman Scrapple Stirrer and Mixer


R. T. RANDALL & CO., Sole Manufacturers

As illustration shows, it is a combination of a jacketed kettle and power-driven agitator, designed to thoroughly mix the scrapple while cooking.

This is style of machine all Scrapple Manufacturers in Philadelphia and vicinity use in making that famous product—"Philadelphia Scrapple."

Capacity of 125-gal. kettle, 900 lbs.
Scrapple can be cooked in 90 minutes.
Power 2 H. P. motor.

R. T. RANDALL & CO.
MANUFACTURERS OF PORK PACKERS' and SAUSAGE MAKERS' MACHINERY
331-333 North Second Street
Philadelphia, Pa.



KVP BLOOD-PROOF MEAT PAPER

is a real delight to both customer and marketman. ONE SHEET (instead of two or three) PROTECTS THE CUSTOMER'S CLOTHING.

Besides being strong and economical—

**It does not stick to meat.
Keeps meat fresh and clean.
Does not absorb blood or water.**

Ask for Sample
Order Direct or
Through Dealer





World's Model Paper 3617

Kalamazoo Vegetable Parchment Co.
Kalamazoo, Michigan, U. S. A.

Markets. Increased expense involved in such marketing, together with considerably lower prices than were obtained a year ago, form the basis of this forecast. Freight rates from California points to Omaha have increased more than 20 per cent during the past year. Expenses in transit, such as unloading and feed at the various stations where stock is stopped en route, are still high, in the opinion of shippers, and selling commission charges have advanced one-third as compared with those prevailing in the spring of 1920.

Last spring the freight rate on sheep from Mendota, Calif., to Missouri River markets amounted to \$241 per car, while this spring the freight charges amount to \$321.50. Commission charges at Omaha were \$18.75 per car a year ago, compared with \$25 now. In addition to these sharply increased expenses, the producer is con-

fronted with a decline in price of approximately \$8 per 100 pounds. The first California spring lambs to arrive at Omaha in 1920 brought \$19.75 per 100 pounds, whereas the opening price this year was \$11.50. The movement of these lambs to market was about two weeks earlier this year than last, due chiefly to a mild winter and an abundance of feed.

The minimum time required to ship lambs from California to Missouri River points is from 7 to 8 days. The first shipment arrived on April 20 this year, and on May 6 in 1920. These lambs averaged around 65 pounds and sold at \$11.50 per 100 pounds, with a 25 per cent sort at \$8. Since the first arrivals other shipments have been received, one of which consisted of 66 pound lambs that brought \$12.

Expert advice and assistance on all problems of packinghouse practice may be secured through the "Practical Points for the Trade" department of The National Provisioner.

NEW YORK MARKET PRICES

LIVE CATTLE.

| | |
|------------------------------|-----------|
| Steers, medium to prime..... | 8.00@9.75 |
| Cows, common to choice..... | 2.00@7.00 |
| Bulls, common to choice..... | 5.00@7.00 |
| Heifers, mixed..... | ① |

LIVE CALVES

| | |
|--|-------------|
| Calves, veals, prime, per 100 lbs..... | 11.25@11.50 |
| Calves, veals, culls, per 100 lbs..... | 6.00@ 7.00 |
| Calves, veals, small, per 100 lbs..... | 5.50@ 7.00 |

LIVE SHEEP AND LAMBS.

| | |
|---|-------------|
| Spring lambs, 100 lbs..... | 12.00@15.00 |
| Sheep, ewes, 100 lbs..... | 6.75@ 7.00 |
| Sheep, common to good, per 100 lbs..... | 4.50@ 6.50 |
| Sheep, culls, per 100 lbs..... | 3.00@ 4.00 |

LIVE HOGS.

| | |
|-------------------------|------------|
| Hogs, heavy..... | @ 9.50 |
| Hogs, medium..... | @10.00 |
| Hogs, 140 lbs..... | @10.00 |
| Pigs, under 70 lbs..... | @10.00 |
| Rough..... | 7.00@ 7.50 |

DRESSED BEEF

CITY DRESSED.

| | |
|-----------------------------|--------|
| Choice native, heavy..... | 19 @20 |
| Choice, native, light..... | 18 @20 |
| Native, common to fair..... | 16 @17 |

WESTERN DRESSED BEEF.

| | |
|-----------------------------|---------|
| Good, native, heavy..... | 17 @18 |
| Choice, native, light..... | 18 @19 |
| Native, common to good..... | 17 @17½ |
| Choice, Western, heavy..... | 17 @17½ |
| Choice, Western, light..... | 17 @17½ |
| Common to fair, Texas..... | 16½@17 |
| Good to choice heifers..... | 17½@18 |
| Common to fair heifers..... | 17 @17½ |
| Choice cows..... | 15 @16 |
| Common to fair cows..... | 14 @15 |
| Fresh bologna bulls..... | 12½@13½ |

BEEF CUTS.

| | Western. | City. |
|---------------------------|----------|----------|
| No. 1 ribs..... | @21 | 23 @25 |
| No. 2 ribs..... | @16 | 22 @23 |
| No. 3 ribs..... | @12 | 20 @21 |
| No. 1 loins..... | @28 | 30 @32 |
| No. 2 loins..... | @19 | 27 @29 |
| No. 3 loins..... | @13 | 25 @26 |
| No. 1 hinds and ribs..... | 23 @25 | 23 @25 |
| No. 2 hinds and ribs..... | 22 @23 | 22 @23 |
| No. 3 hinds and ribs..... | 18 @20 | 20½ @21½ |
| No. 1 rounds..... | @17 | @18 |
| No. 2 rounds..... | @13 | @17 |
| No. 3 rounds..... | @11 | @16 |
| No. 1 chucks..... | @ 9 | 12 @13 |
| No. 2 chucks..... | @ 7 | @11 |
| No. 3 chucks..... | @ 6 | @10 |

DRESSED CALVES.

| | |
|---|---------|
| Veals, city dressed, good to prime, per lb..... | @30 |
| Veals, country dressed, per lb..... | @23 |
| Western calves, choice..... | @18 |
| Western calves, fair to good..... | @15 |
| Grassers and buttermilks..... | @12 @14 |

DRESSED HOGS.

| | |
|--------------------|--------|
| Hogs, heavy..... | 13.12½ |
| Hogs, 180 lbs..... | 13.37½ |
| Hogs, 160 lbs..... | 13.75 |
| Hogs, 140 lbs..... | 14.00 |
| Pigs..... | 14.00 |

DRESSED SHEEP AND LAMBS.

| | |
|----------------------------|--------|
| Lambs, choice, spring..... | 30 @31 |
| Lambs, choice..... | 27 @28 |
| Sheep, choice..... | 17 @18 |
| Sheep, medium to good..... | 15 @16 |
| Sheep, culls..... | @10 |

PROVISIONS.

(Jobbing Trade.)

| | |
|----------------------------------|--------|
| Smoked hams, 10 lbs. avg..... | 28 @29 |
| Smoked hams, 12@14 lbs. avg..... | 26 @27 |
| Smoked picnic, light..... | 15 @16 |
| Smoked picnic, heavy..... | 14 @15 |
| Smoked shoulders..... | 17 @18 |
| Smoked beef tongue, per lb..... | 48 @52 |
| Smoked bacon (rib in)..... | 24 @25 |
| Dried beef sets..... | 45 @46 |
| Pickled bellies, heavy..... | @17 |

FRESH PORK CUTS.

| | |
|---------------------------------|-----|
| Fresh pork loins, Western..... | @27 |
| Frozen pork loins..... | @25 |
| Fresh pork tenderloins..... | @20 |
| Frozen pork tenderloins..... | @20 |
| Shoulders, city..... | @17 |
| Shoulders, Western..... | @17 |
| Butts, regular, Western..... | @19 |
| Butts, regular, fresh city..... | @19 |
| Butts, boneless, Western..... | @25 |
| Fresh hams, city..... | @15 |
| Fresh picnic hams, Western..... | @15 |
| Extra lean pork trimmings..... | @16 |

BONES, HOOF AND HORNS.

| | |
|---|---------------|
| Round shin bones, avg., 45 to 50 lbs., per 100 pcs..... | 80.00@100.00 |
| Flat shin bones, avg., 40 to 45 lbs., per 100 pcs..... | 70.00@ 80.00 |
| Black hoofs, per ton..... | 40.00@ 50.00 |
| Striped hoofs, per ton..... | 40.00@ 50.00 |
| White hoofs, per ton..... | 70.00@ 85.00 |
| Thick bones, avg. 85 to 90 lbs., per 100 pcs..... | 90.00@100.00 |
| Horns, avg. 7½ oz. and over, No. 1s..... | 225.00@275.00 |
| Horns, avg. 7½ oz. and over, No. 2s..... | 175.00@200.00 |
| Horns, avg. 7½ oz. and over, No. 3s..... | 100.00@150.00 |

BUTCHERS' SUNDRIES.

| | |
|--|----------------|
| Fresh steer tongues, L.C., trim'd..... | @40c. a pound |
| Fresh steer tongues, untrimmed..... | @30c. a pound |
| Calves heads, scalded..... | @60c. a piece |
| Sweetbreads, veal..... | @75c. a pair |
| Sweetbreads, beef..... | @60c. a pound |
| Beef kidneys..... | @18c. each |
| Mutton kidneys..... | @5c. each |
| Livers, beef..... | @20c. a pound |
| Oxtails..... | @15c. a pound |
| Hearts, beef..... | @5c. a pound |
| Rolls, beef..... | @22½c. a pound |
| Tenderloin beef, Western..... | @50c. a pound |
| Lambs' fries..... | @9c. a pair |

BUTCHER'S FAT.

| | |
|----------------------------|------|
| Ordinary shop fat..... | @ 1½ |
| Suet, fresh and heavy..... | @ 4 |
| Shop bones, per cwt..... | @25 |

SAUSAGE CASINGS.

| | |
|---|-------|
| Sheep, imp., wide, per bundle..... | @2.00 |
| Sheep, imp., medium wide, per bundle..... | @1.85 |
| Sheep, imp., medium, per bundle..... | @1.25 |
| Sheep, imp., narrow, per bundle..... | @ .75 |
| Hog, free of salt, tcs. or bbls., per lb., f. o. b. New York..... | @1.40 |
| Hog, extra narrow, selected, per lb..... | @1.75 |
| Hog middles..... | @23 |
| Hog bungs..... | @15 |
| Hog bungs, export..... | @23 |
| Beef rounds, domestic, per set, f. o. b. New York..... | @28 |
| Beef rounds, export, per set, f. o. b. New York..... | @32 |
| Beef bungs, f. o. b. New York..... | @24 |
| Beef middles, per set, f. o. b. New York..... | @46 |
| Beef, wensands, No. 1s, each..... | @12 |
| Beef bladders, small, per doz..... | @1.40 |
| Beef, wensands, No. 2s each..... | @ 6 |

SPICES.

| | Whole. | Ground. |
|---------------------------|--------|---------|
| Pepper, Sing., white..... | 16½ | 19½ |
| Pepper, Sing., black..... | 10 | 13 |
| Pepper, red..... | 29 | 33 |
| Allspice..... | 5½ | 8½ |
| Cinnamon..... | 12 | 15 |
| Coriander..... | 4½ | 7½ |
| Cloves..... | 21 | 26 |
| Ginger..... | 10 | 13 |
| Mace..... | 36 | 41 |

CURING MATERIALS.

| | Bbls. | Dble. bags. |
|---|-------|----------------|
| Refined saltpetre, granulated..... | 9½ | 9½ |
| Refined saltpetre, small crystals..... | 10½ | 10½ |
| Refined nitrate soda, C. L., gran..... | 5½ | 5½ |
| Refined nitrate soda, L. C. L., gran..... | 5½ | 5½ |
| Refined nitrate soda, C. L., crystal.... | 6 | 6 |
| Refined nitrate soda, L. C. L., crystal.. | 6½ | 6½ |
| Double refined nitrate of soda and saltpetre in kegs, 100 to 180 lbs. net, 1c over above prices. | | |

GREEN CALFSKINS.

| | 5-9 lbs. | 9½-12½ lbs. | 12½-14 lbs. | 14-18 lbs. | 18 lbs. up. |
|------------------------|----------|-------------|-------------|------------|-------------|
| Prime No. 1 veals..... | 2.25 | 2.25 | 2.65 | 3.25 | |
| Prime No. 2 veals..... | 2.0 | 1.95 | 2.00 | 2.40 | 3.00 |
| Buttermilk No. 1..... | 1.75 | 1.75 | 1.85 | 2.00 | |
| Buttermilk No. 2..... | 1.55 | 1.55 | 1.60 | 1.75 | |
| Branded grubby..... | 1.10 | 1.10 | 1.20 | 1.50 | 1.75 |
| No. 3..... | 1.20 | 1.20 | 1.30 | | |

DRESSED POULTRY.

FRESH KILLED.

| | |
|--|-----------|
| Fowls—Fresh—dry packed, milk fed—12 to box. | |
| Western, 67 lbs. and over to dozen, lb..... | @35 |
| Western, 60 to 66 lbs. to dozen, lb..... | @36 |
| Western, 48 to 56 lbs. to dozen, lb..... | @37 |
| Western, 36 to 42 lbs. to dozen, lb..... | @33 |
| Western, 30 to 35 lbs. to dozen, lb..... | @32 |
| Western, under 30 lbs. to dozen, lb..... | @30 |
| Fowls—Fresh—dry packed, corn fed—12 to box. | |
| W'n, 67 lbs. and over to dozen, lb..... | @34 |
| Western, 60 to 66 lbs. to dozen, lb..... | @35 |
| Western, 43 to 47 lbs. to dozen, lb..... | @35 |
| Western, 36 to 42 lbs. to dozen, lb..... | @33 |
| Western, 30 to 35 lbs. to dozen, lb..... | @31 |
| Western, under 30 lbs. to dozen, lb..... | @29 |
| Fowls—Fresh—Dry Packed—Barrels. | |
| Western, dry picked, 5 lbs. and over, lb..... | @33 |
| Western, dry picked, 4½ lbs. each, lb..... | @34 |
| Western, dry picked, 4 lbs. each, lb..... | @34 |
| Western, dry picked, 3½ lbs. each, lb..... | @31 |
| Western, dry picked, 3 lbs. and under, lb..... | @28 |
| Old Cocks—Fresh—dry packed—boxes or bbls. | |
| Western, dry picked, boxes..... | @22 |
| Western, scalded, barrels..... | @20 |
| Ducks— | |
| Long Island Spring Ducklings, per lb..... | @32 |
| Squabs— | |
| Prime, white, 10 lbs. to doz., doz..... | @9.00 |
| Prime, white, 9 lbs. to doz., doz..... | @8.00 |
| Prime, white, 8 lbs. to doz., doz..... | @7.00 |
| Prime, white, 7 lbs. to doz., doz..... | @6.00 |
| Prime, white, 6 to 6½ lbs. to doz..... | 5.00@5.50 |
| Culls, per dozen..... | 1.50@2.00 |

LIVE POULTRY.

| | |
|----------------------------------|---------|
| Fowls, via express, fancy..... | 35 @37 |
| Fowls, average, via express..... | @35 |
| Old roosters..... | @18 |
| Turkeys, via express..... | @ |
| Ducks, via express..... | 20 @24 |
| Geese, via express..... | 15 @18 |
| Pigeons, per pair..... | @45 |
| Guineas, per pair..... | 90@1.00 |

BUTTER.

| | |
|-------------------------------------|--------|
| Creamery (92 score)..... | @30 |
| Creamery (higher scoring lots)..... | 30¼@31 |
| Creamery firsts..... | 28 @29 |
| Creamery, seconds..... | 23 @25 |
| Creamery, lower grades..... | 20 @22 |

EGGS.

| | |
|--|--------|
| Fresh gathered, extras, per dozen..... | @29 |
| Fresh gathered, extra firsts..... | 26 @27 |
| Fresh gathered, firsts..... | 23½@25 |
| Fresh gathered, seconds and poorer..... | 22 @23 |
| Fresh gathered, checks, fair to choice, dry, 19..... | @20 |
| Fresh gathered, dirties, No. 1..... | 21½@22 |

FERTILIZER MARKETS.

BASIS NEW YORK DELIVERY

| | |
|---|-------------------|
| Bone meal, steamed 3 and 50, per ton..... | 30.00@32.50 |
| Bone meal, raw, per ton..... | 36.00@38.00 |
| Dried blood, high grade..... | 3.00@ 3.25 |
| Nitrate of soda—spot..... | @ 3.00 |
| Bone black, discard, sugar house del New York..... | nom. 22.00@30.00 |
| Ground tankage, N. Y., 9 to 12 per cent ammonia..... | 2.25@2.50 and 10c |
| Garbage tankage..... | @10.50 |
| Fish scrap, dried, 11 per cent ammonia and 15 per cent bone phosphate, delivered, Baltimore..... | 3.50 and 10c |
| Foreign fish guano, testing 13@14 per cent ammonia and about 10 per cent R. Phos. lime..... | 3.25 and 10c |
| Wet, acidulated, 7 per cent ammonia per ton, f.o.b. factory (35c. per unit available phos. acid)..... | @..... |
| Sulphate ammonia, for shipment, per 100 lbs. guar., 25 per cent, in bags..... | 2.50@ 2.75 |
| Muriate of potash, 80/85%, per unit K ₂ O..... | 1.00@1.15 |
| Sulphate of potash, 90/95%, per unit K ₂ O..... | @ 1.50 |

